

# PAPER MONEY

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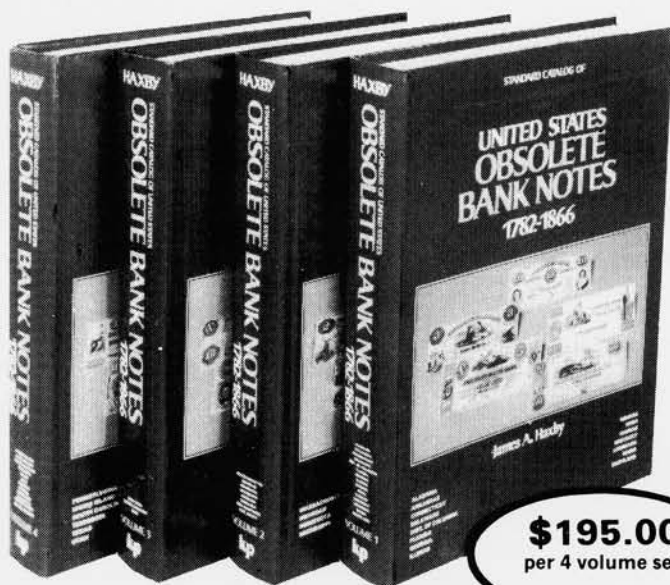
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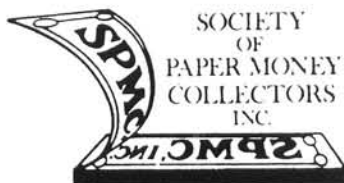
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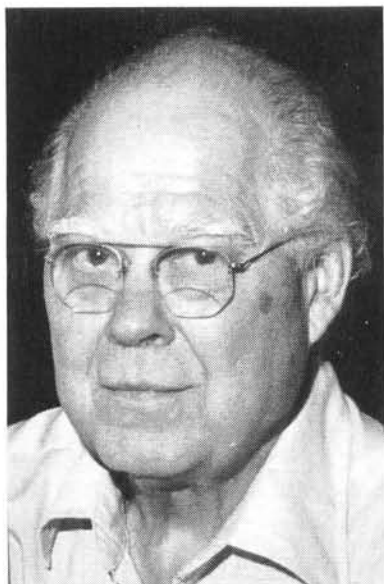
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## IN MEMORIAM

### Dr. Glenn E. Jackson

On 14 July 1989 we lost one of the giants of our hobby — Dr. Glenn E. Jackson, 83 years of age.

Dr. Jackson was a native of Nebraska. After graduating at the top of his class from the College of Dentistry at the University of Nebraska, he served his internship at Grasslands Hospital in Valhalla, NY. He then began a lifelong practice in Connecticut.



Dr. Jackson retired about 1980; this gave him more time to devote to his interest in bank note engraving and engravers. He pursued his hobby as he did his profession as a dentist, with honesty and sincerity. Each patient was important to Dr. Jackson; he took great pride in his practice.

Dr. J., as he was affectionately called, was initially drawn to philately as a representation of intaglio engraving. However, when he became aware of the larger format on which the bank note engraver had to express himself prior to 1928, Dr. J. knew he had found the path to follow. At that time he disposed of most of his stamps and related material and concentrated on the mysteries of intaglio security engraving.

His exhibits were a feast for the eye and mind, and were an education for those who had the good fortune to view them. These exhibits brought Dr. Jackson first place awards time after time. He followed the path of Dr. Julian Blanchard who pioneered the study of bank note and stamp proofs and their designers and engravers. The name of Dr. Glenn E. Jackson is almost synonymous with the Julian Blanchard Award, presented annually by the Society of Paper Money Collectors for an exhibit that displays material of this type. Exhibits that include unique original art work and rare proofs of issued and unissued designs are impossible to beat. He attended every Memphis International Paper Money Show, including the one in 1989, and, with the exception of the past two years, exhibited at each. And Dr. J. was always delighted to talk about the pieces in his exhibits and explain anything to anyone. He was a collector in the absolute sense of the word.

With his diverse background and knowledge, Dr. Jackson was the perfect choice as president of The Essay-Proof Society, an organization that, through its publication *The Essay-Proof Journal*, is "Devoted to the Historical and Artistic Background of Stamps and Paper Money." In 1987, after an affiliation of 20 years with the society, Dr. J. was named President Emeritus. During the years of his leadership there was seldom an issue of *The Essay-Proof Journal* that did not include an article by Dr. Jackson; he believed in sharing his knowledge. Researchers who are fortunate to have access to the scholarly *Essay-Proof Journal* will continue to benefit from the articles by the good and kind Dr. J.

Dr. Jackson preferred to examine actual engraved material rather than rely on what others said in books. He was a personal friend of engraver John Hay; Thomas F. Morris, Jr., son of designer Thomas F. Morris; and the son of engraver Elie Loizeaux. From these gentlemen he was able to acquire specific items, or at least examine rare, if not unique, engraved material. Dr. Jackson played an important part in recording the history of bank note engraving. He knew much about many engravers, but he had a special affinity for John W. Casilear, designer and engraver.

From the day we first met about 20 years ago, I knew there was something remarkable about this man. For a decade or more, when he made his monthly trip to New York City to attend the meeting of The Essay-Proof Society, we had lunch together. My general interest in numismatics became specialized as a result of that friendship. Without realizing it I began to share his passion for security engraving and for those who were part of the tradition of the art in America. For my interest in this specific *genre* I can honestly say that Dr. J. was my mentor. Others have also been affected by his enthusiasm.

In the list of those who have made major contributions to our hobby, the name of Dr. Glenn E. Jackson is prominent. His gentle manner will be remembered by those who were fortunate to have known him. Dr. J. will be missed, not only by his two surviving daughters, but by the collecting fraternity as well. (EDITOR)

(This page courtesy of Richard J. Balbaton)



"... I examined them, and saw that they were the finest in the land."

# The Million Dollar COUNTERFEITING Ring

[Adapted from *Memoirs of a Great Detective: Incidents in the Life of John Wilson Murray*, edited by Victor Speer, with additional information from other sources.]

(Source material provided by FRED F. ANGUS, compiled by BOB COCHRAN)

This article details some great detective work performed by John W. Murray, an agent of the government of the Canadian province of Ontario in the late nineteenth century. In the spring of 1880 several different types of counterfeit Canadian and U.S. bank notes were discovered to be in circulation in Canada, and Detective Murray was assigned the task of determining their source.

## DETECTIVE JOHN W. MURRAY

**M**URRAY was born in Edinburgh, Scotland on June 25, 1840. He ran away from school in 1853 and shipped as a sailor on various vessels during the next four years. In 1857 he joined the U.S. Navy, serving on the *USS Michigan*, based at Erie, PA. During the Civil War he was transferred to a ship serving in the Gulf of Mexico, and saw action in several engagements, including some service under Admiral David Farragut. In 1864 he was transferred back to the *USS*



John W. Murray

*Michigan*, and at that time uncovered a Confederate plot to seize the ship, release some 4,000 Confederate prisoners who were in a prisoner-of-war camp on Johnson Island in Sandusky Bay on Lake Erie, and attack and burn Detroit, Cleveland and Buffalo. Investigating and foiling that plot involved a lot of detective work, including travel as far as New York and Montreal.

After the war, Murray became a "special agent" of the Navy Department. It is somewhat unclear exactly what his duties were, but he was apparently associated with the U.S. Secret Service to some degree. In 1868 he left the Navy Department and became a detective with the police force in Erie, PA. In 1873 he was employed by the Canada Southern Railway, which was controlled by the New York Central, and was based at St. Thomas, Ontario. His work there gained him the attention of the Attorney General of the province; in late 1874 he left the railroad and became the Provincial Detective of Ontario, based in Toronto. Murray remained in this post until he retired in 1905.

## COUNTERFEITS DETECTED IN CIRCULATION

In the spring of 1880 a well-executed counterfeit \$5 U.S. (legal tender) note, Series of 1875 was discovered by a U.S. Treasury Department official after the note was sent from Canada for redemption. When the U.S. Secret Service investigated the source of the note, they discovered that large numbers of this note, plus a great number of counterfeit Canadian bank notes were in circulation in Canada.

When the Canadian counterfeits were discovered, Murray was instructed to "get to the bottom of it, and above all to get the plates. . . ." After some checking, he found the following counterfeit Canadian notes in circulation:

- \$10 The Canadian Bank of Commerce, Toronto  
[Series of May 1, 1871]
- \$5 The Canadian Bank of Commerce, Toronto  
[Series of May 1, 1871]
- \$5 Bank of British North America, Montreal  
[Series of July 3, 1877]
- \$10 Ontario Bank, Bowmanville, Ont.  
[Series of November 1, 1870]
- \$4 Dominion Bank [probably Series of January 1, 1876]
- \$1 Dominion of Canada, Government issue  
[Series of June 1, 1878]

Murray was familiar with the known counterfeiters in the United States, although he had had no involvement with them for almost fifteen years. He took samples of the counterfeit U.S. and Canadian issues with him to New York and Philadelphia, hoping to uncover some information about their source, but he had no success. His next stop was Washington, where he conferred with Treasury Secretary John Sherman and Secret Service Chief James Brooks. They were extremely concerned, but could offer no more information.

Murray returned to New York and managed to track down a man who had been an expert counterfeiter in his day. The man looked over the counterfeits and speculated that they were the work of John Hill. Murray then tracked down another former counterfeiter who agreed with the first man that the work was probably that of John Hill. But the man also provided Murray with another possibility, saying "they look like Hill, and next to Ed Johnson, Hill is the best man in the world today."

### MURRAY'S SEARCH FOR EDWIN JOHNSON

Murray determined that John Hill could not have engraved the plates because he was already in prison for counterfeiting U.S. currency. His thoughts then turned to the whereabouts of Ed Johnson. Johnson was an educated man, originally from England, who had learned the engraving trade there before moving to America. He had worked at his trade honestly for a time but became involved in counterfeiting. He had been captured and convicted several times, and had served time in the state prisons of Indiana, Ohio and Michigan. Johnson, according to the last ex-counterfeiter Murray had talked to, had presumably returned to England.

Murray's next stop was Chicago, and he inquired if anyone knew where Ed Johnson was. He was told that Johnson had been living in Indianapolis several years before. In Indianapolis Murray called on U.S. Senator McDonald and was told that the Johnson family had indeed been living there until about six years earlier. The family had lived elegantly until they were accused of being counterfeiters. The Johnsons had employed the law firm of McDonald & Butler (it is assumed that this is the same McDonald mentioned above) to defend them, paying the firm \$25,000. It was money well-spent, as they were cleared of the charges. However, the family reputation had been tarnished, and they moved to Cincinnati. Murray tracked the Johnsons from Cincinnati to Covington, Kentucky, and from there to Hartford, Connecticut, and then to Fall River, Massachusetts. They had left Fall River about a year before, and there the trail turned cold.

Murray went back to his first contact in New York, and the man studied the counterfeit bills for several hours. The ex-counterfeiter agreed that the counterfeit U.S. note was the work of John Hill, and that the Canadian counterfeits must have been the work of Ed Johnson—the man knew Johnson's work as well as his own. He had checked around for a hint of Johnson's location, but had come up empty. He did, however, provide Murray with a valuable bit of information about Ed Johnson; it was known that Johnson was not normally involved with the passing of counterfeit notes. His skill was engraving; his wife negotiated the sale of the counterfeits to wholesalers, who would in turn get the notes into the hands of the passers. The only crack in Johnson's "armor" was that he sometimes drank too much. Murray was told that the members of the family—Johnson's wife, five sons and two daughters—"had a desperate time watching him." Murray was familiar with three of Johnson's sons, Dave, Johnnie, and Tom, who was lame. By this time Murray had obtained a photograph of Ed Johnson.

### MURRAY LOCATES THE JOHNSON FAMILY

Murray went to Buffalo and Detroit, but found no leads as to the Johnson family's location. He was convinced they had gone abroad or to Canada, and were personally involved with distributing the counterfeit bank notes. He returned to Toronto and stopped in a saloon near the train station for a drink. He was

standing at the bar when he glimpsed a familiar face at the other end—Johnnie Johnson, Ed Johnson's son. Johnnie apparently did not recognize Murray and continued his solitary drinking. When Johnnie left the saloon Murray tried to follow him, but was unsuccessful.

Three nights later, Murray again spotted Johnnie Johnson, and managed to follow him to a house on Hazelton Avenue. He placed the house under surveillance, and spoke with several delivery men about the inhabitants. He was told that there were an elderly gentleman and his wife, two daughters and two sons living in the house.

At 7 A.M. on Friday, June 11, 1880, after Murray had been watching the house for several days, Edwin Johnson stepped off the front porch. Murray followed him downtown as Johnson stopped for a drink in several saloons. Each time he paid with genuine notes. By this time Johnson had become "boozy" and boarded a train for Markham. Murray followed him there; Johnson's first stop was a saloon, and he paid for a drink with a new counterfeit \$1 Dominion of Canada note that Murray successfully obtained from the bartender. Johnson visited several establishments, passing counterfeit bills; in one place he purchased a tie, paying for it with one of the counterfeit \$4 notes of the Dominion Bank. Murray was successful in capturing all of the counterfeit notes passed, each time purchasing them with his own genuine money.

Johnson returned on the train to Toronto, where Murray confronted him. Johnson at first did not seem to understand that Murray was placing him under arrest. When Murray told him that he had obtained the counterfeits passed in Markham, Johnson seemed to sober up, and asked if there was not some type of an "arrangement" that could be worked out. Murray searched him and found more counterfeit notes. He took Johnson to the local jail, and told him the only "deal" that would work was for Johnson to turn over all of the plates and paraphernalia. Johnson sent for Murray the following day, Saturday, and again proposed that a substantial sum of "good" money would be given to Murray in exchange for releasing him; Murray again demanded the plates. As Murray was leaving, Johnson told him, "Murray, if you ever get into this line of business, don't drink. A man does things when he is drunk that he would never dream of doing when he is sober. If I had not been drunk this would not have happened."

On Saturday, June 12, 1880, the following account appeared on page 10 of the *Toronto Globe*:

"COUNTERFEIT BILLS. — An old man 70 years of age, whose name as yet has not been ascertained, in charge of two Stouffville constables, was yesterday lodged in the city gaol. He is committed for trial on the charge of passing counterfeit money on a storekeeper in that village. It seems that the old gentleman appeared in Stouffville some little time ago, and made several trifling purchases in the shops of the village, spools (of thread) and drinks being the favourite articles upon which to squander his wealth. These things he invariably paid for with a bill, which he thus got changed. It was at length discovered that one of the bills so tendered was a clever forgery, and the old gentleman was at once very much in request. He was arrested in Thornhill, taken to Stouffville, and arraigned before Mr. Crookshank, J.P., who committed him for trial. At the trial he refused to give his name, and still continues in his refusal. On his person were found a number of spools and over \$20 in silver." (Markham and Stouffville are towns to the northeast of Toronto, six miles apart; Murray may have confused the exact location of



Johnson's escapades when he recounted the story twenty-five years later. Thornhill was a small town five miles north of Toronto, and has since become a part of Toronto; again, Murray may have forgotten exactly where he arrested Johnson).

Murray returned to the jail on Monday, and renewed his insistence on having the counterfeit plates. Edwin Johnson finally relented, indicating that he had not notified any of his family of the situation nor requested a lawyer. The two men, accompanied by Detective John Hodgins, drove to some woods on Wells Hill, north of Toronto. Johnson took some measurements and directed them to dig in one particular spot, which turned out to be wrong. He then measured again, and the plates were finally located. The package, according to Murray, was about the size of two large bricks, wrapped in oilcloth and sealed in beeswax. Johnson handled them gently as he handed them to Murray, saying, "They cost over forty thousand dollars to make. I don't own all these plates. A party on the other side has an interest in them." This last comment undoubtedly referred to whoever owned the plates for the \$5 legal tender note engraved by John Hill.

The plates were taken to the Attorney General's office, where Murray inspected them. Murray was impressed:

"...I examined them, and saw that they were the finest in the land. I marveled at the firmness and precision of the strokes, the authority of the signatures, the beauty of the vignettes and medallions, the accuracy of following all the little whimsies of the engravers of the original, genuine plates. For each bill there were three copper plates—one for the front (face), one for the back, and one for the wedge." (After con-

versations with several collectors and searches of other references, no absolute definition of a "wedge" has been found. One reasonable assumption is that it was a plate used for the colored overprint, popular as an anti-counterfeiting measure. In the case of the Canadian notes under discussion, the overprint was green. Another more remote possibility is that it was a plate used to add serial numbers and seals to a note.) "Each plate was about one quarter of an inch in thickness. I scored them crisscross, and locked them up. Not only were the six Canada counterfeits in the lot, but the plates for the counterfeit (United) States bill were there. There were twenty-one separate copper pieces or plates, three each for the Bank of Commerce \$10, the Bank of Commerce \$5, the Bank of British North America \$5, the Ontario Bank \$10, the Dominion Bank \$4, the (Canadian) Government issue \$1, and the United States \$5."

The Tuesday, June 15, 1880 issue of the *Toronto Globe* provides some background and commentary about Edwin Johnson:

"A few circumstances of the life of this wonderfully successful criminal were given by Detective Murray from information sent to the detectives by the Washington authorities with a view to securing his arrest. He is an Englishman by birth, but removed to the United States. He lived in New York City for some years, and shortly before the breaking out of the Rebellion in 1837 he came to Canada. After some time he returned to the State of Indiana. Here he was arrested on a charge of passing counterfeit money and was sent to the States Prison for five years. On his release he went to Cincinnati, and there also he served a term for coun-



Johnson counterfeit \$5 note: The Canadian Bank of Commerce, Toronto, Series of May 1, 1871.



Johnson counterfeit \$10 note: The Canadian Bank of Commerce, Toronto, Series of May 1, 1871.

terfeiting. Since then it appears he has dealt largely in irredeemable currency, selling it wholesale to regular operators who spread the bills broadcast over the country. Sometimes his operations were carried on in New York and sometimes in Canada. When it became necessary to pass bills or plates across the lines the business was transacted through trusted messengers instead of by mail or express. The plates, though heavy, are so small that they can easily be carried in an ordinary overcoat pocket.

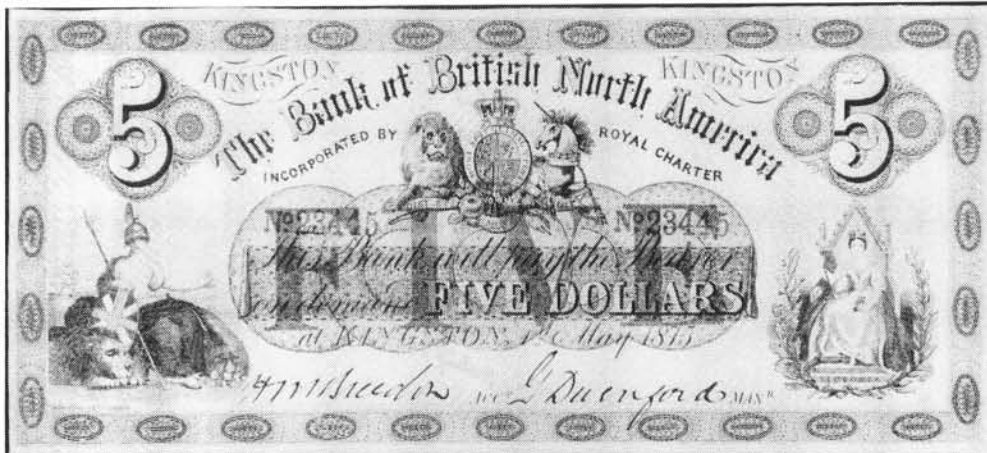
"It is a great wonder that one who had been at the very head of his profession, and had dealt in such large amounts, should resort to the 'retail business' of buying spools of thread or five cent drinks with counterfeit bills as he had done in Stouffville. It may have been owing to the strange unaccountable freak of conduct which often occurs with men of his class, and which has led so many criminals after years of successful scheming straight into the net the authorities have spread to receive him, or, what is quite as probable, it may have been that he was more or less under the influence of liquor during the days of his sojourn in Stouffville and its vicinity. Be that as it may, this king of 'rag baby' men seems at last to have been dethroned."

ture and one hand-signed signature.) The counterfeits had been produced in large quantities once each year, and then the plates would be buried as they had been found until the next printing.

The plates for the counterfeit \$5 legal tender note were taken to Washington by Murray, where he showed them to Sherman and Brooks. He gave them names that had been furnished by Johnson, and the Secret Service rounded up the participants in the United States. (The plates of the Canadian counterfeits were kept by Murray as a souvenir of the operation; in his obituary, which appeared in the *Toronto Globe* on June 13, 1906, is the statement, "The plates cost \$40,000 to make, and are part of the trophies Mr. Murray kept in his library.")

### THE FATE OF THE JOHNSON FAMILY

When Johnson was arraigned in Toronto in the fall of 1880, some humor entered the story. Chief Justice Hagerty looked down at Johnson and asked him who his attorney was. Johnson answered, "Murray." When Hagerty asked who "Murray" was, the prosecutor answered, "Your lordship, he means *Detective Murray*." By a prior arrangement Johnson pleaded guilty to seven indictments; the prosecutor asked the Court to suspend sentence, and this request was granted. Murray took Johnson



Johnson counterfeit \$5 note: The Bank of British North America, Kingston, Series of May 1, 1875.



Murray went back to the jail to talk to Johnson, and Johnson confirmed that Hill had made the \$5 U.S. counterfeit plates and that he had done the rest. The work had taken several years. Johnson said that his sons were training to become engravers, and that one of them would become better than he; he also told Murray that his daughters had forged the signatures on the notes. (At this time, the Canadian notes had one printed signa-

ture and his daughters to the United States, to testify in court there. The rest of the family had fled Canada. Johnson's lame son Tom was arrested in Erie with a sum of the counterfeit notes in his hollow cane. He was sentenced to several years in prison. Johnnie was arrested in Buffalo, but escaped conviction. He was later arrested in Toronto for passing a counterfeit \$10 Bank of Commerce note, and was sentenced to ten years in prison.



Tom and another son, Charlie, were arrested at Sarnia, Canada in the early 1890s for possessing counterfeit notes, and were sent to the penitentiary.

In August of 1898 Charlie (then out of jail) and another son, Ed, were arrested for possession of counterfeit notes at the house in Detroit where they lived with their mother and two sisters (by this time Edwin Johnson was dead). Another brother, David, and his family were also living in Detroit. When their houses were searched, between \$7,000 and \$10,000 in counterfeit notes were found; this time the counterfeits were U.S. \$2 silver certificates, Series of 1886 and 1891. One of the family escaped but was later arrested at Blenheim, Ontario; the rest of the family was taken to Washington to be tried. The sons and daughters were charged with counterfeiting U.S. currency, and the mother was charged with disposing of counterfeit U.S. currency.

Murray stated that John Hill was still in prison in 1896, under the name of John Murphy. He indicated that as of 1905 some of the Johnson family was dead, some were in prison, and the others had disappeared. At a meeting held in the Receiver General's office after he had captured the counterfeit plates, Murray was honored and given a reward by the banks whose notes had been copied. At that meeting he placed some of the bogus notes beside genuine ones, and asked the bank officials whose signatures appeared on the notes to identify the genuine ones; many of them were unable to do so.

John Murray performed his duties well when he captured Edwin Johnson and recovered the counterfeit plates he and John Hill had engraved. There is no doubt that Murray considered Johnson a criminal; however, there is also no doubt that he respected Johnson's abilities as an engraver. The last word Murray had on the subject was "Crime lost a genius when old man Johnson died."

### DISCREPANCIES, SPECULATION, POSSIBLE ANSWERS

The *Globe* newspaper article of June 15, 1880 lists seven plates as having been captured by Detective Murray:

The Ontario Bank \$10

Canadian Bank of Commerce \$5

Dominion Bank \$4

Dominion of Canada \$1

Dominion of Canada \$2

Two sets of plates for United States legal tender and treasury notes, \$5 each.

This differs from the account in Murray's book, (the plates are listed at the beginning of this article) in that it omits the 1877 Bank of British North America \$5 and the 1871 Bank of Commerce \$10, while it adds a Dominion of Canada \$2 and the U.S. "Treasury Note." The \$2 Dominion of Canada note was so extensively counterfeited that the whole issue was recalled in 1887.

The history of The Canadian Bank of Commerce states on page 544:

"After a few years a dangerous counterfeit of the \$5 note of May 1, 1871 appeared bearing the signature of E.J. Smith as cashier. This signature is heavily printed and appears to the naked eye almost as though affixed by a rubber stamp, whereas on the genuine notes the signatures are written. The engraving of the head of Queen Victoria on the counterfeit is

coarse, and the head is turned slightly more to the right than in the genuine note. The specimens of the forgery in the Bank's collection all bear the plate letter C and the serial numbers are in the neighborhood of 231270."

The book goes on to say that this caused the 1871 issue to be replaced with a new design that was dated Jan. 1, 1879. On page 545 the book states:

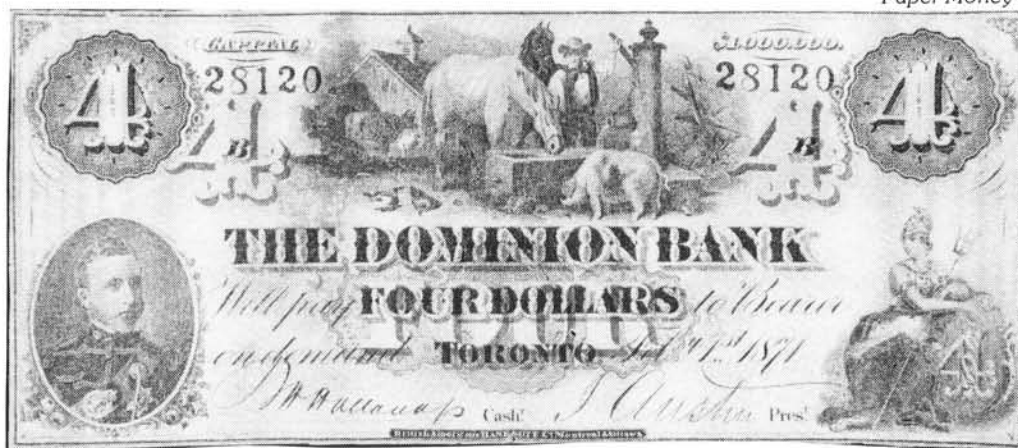
"Some years later [perhaps 1880?] a counterfeit of the \$10 note of May 1, 1871 made its appearance. Although regarded as dangerous, the counterfeit may be readily recognized by the number of lines in the shading under the words 'Ten Dollars' in the lower half of the center face of the note. In the genuine note there are only four lines while in the counterfeit there are five. In addition there is a distinct opening between the bases of the letter 'A' in the word DOLLARS in the genuine, which is lacking in the counterfeit."

[As a point of clarification, the counterfeit \$5 of the Canadian Bank of Commerce note states "Capital \$4,000,000" while the counterfeit \$10 note states "Capital \$6,000,00." Both of the genuine notes state "Capital \$4,000,000"; the bank changed its capitalization to \$6,000,000 in 1874, but it probably did not appear on the bank's notes until the next batch was ordered from the printer—which possibly could have been as late as 1875 or 1876. The Johnsons copied an earlier issue \$5 and a later issue \$10. The \$5 counterfeit appeared in early 1878, because the issue that replaced it is dated Jan. 1, 1879; the counterfeit \$10 probably appeared in the spring of 1880. The appearance of the counterfeit \$10 did not cause the issue to be withdrawn as was the case with the \$5, and the 1871 design was issued until superseded in 1887. Interestingly, the 1887 issue was withdrawn because the ink smeared easily.]

Based on all this, one theory of what happened is that the Johnson gang produced all seven counterfeit notes mentioned in both the book and the 1880 newspaper article. Three of the five notes are common to both lists, so there is no problem with these. The five sets of plates recovered in June 1880 were as shown in the newspaper. The other two (the Bank of British North America \$5 and the Bank of Commerce \$10) were probably recovered a short time later. By 1905 it was almost a quarter-century after the event and Murray, in telling the story, probably made a slight mistake as to which five plates had been found, and emphasized the five that had caused the most trouble at the time. Thus he omitted the Dominion of Canada \$2 and one of the U.S. \$5 notes.

A possible explanation of why these last two counterfeit notes mentioned were not much of a nuisance in 1880 follows: One of the U.S. notes is described as a "Treasury Note"; it may have been a note from the Series of 1869, which might have been just about out of circulation by 1880 (replaced by the Series of 1875 and 1878). So the counterfeiters had likely "retired" that plate some time before. The \$2 Dominion of Canada note is just the opposite. The note in question is almost certainly the 1878 issue, since the previous one (1870) does not seem to have been counterfeited. But the 1878 issue was only placed in circulation in August of 1879. Given the length of time the counterfeiters would need to make the plates, it is likely that they had been made by the spring of 1880, and any notes printed from them had not yet been passed. Perhaps any counterfeit 1878 notes already printed were hidden until things "cooled off" and were then passed by middlemen. That would account for the number of counterfeit 1878 \$2s seen today.

Since the Bank of Commerce book says that the counterfeit \$10 of 1871 came out "some years after" the \$5, it is not unrea-



Johnson counterfeit \$4 note: The Dominion Bank, Toronto, Series of Feb. 1, 1871. He purchased a tie in Markham with a note like this the day that Murray was following him. (All notes illustrated are in the Bank of Canada's National Currency Collection; all photographs by J. Zagon, Ottawa.)

sonable to assume that it was the one that the Johnson gang had "in production" in the spring of 1880. It would not be surprising if it and the Bank of British North America \$5 note of 1877 were being done at that time, which would account for these plates not being hidden with the others. Since these two notes were obviously causing a lot of trouble at the time, it is possible that Murray tended to remember these two while forgetting the other two which were not then being passed. Twenty-five years is a long time to remember such things correctly.

It is strange that neither account mentions where the counterfeits were being printed. Perhaps Johnson did not have a hand in this. It was possibly somewhere in Toronto, or may have been in the United States. It could be that the place was found when the gang was broken up, and that may well be when the other two sets of plates were seized.

The records of the U.S. Secret Service, (Records Group 87 in the U.S. National Archives) were consulted for information about Edwin Johnson. No information was found about this particular episode in his life, nor are there any photographs or physical descriptions of him in the files.

These facts and conjectures are presented as they are recorded in the sources referenced; any further information a reader may provide about this event in the history of paper money will be greatly appreciated, and will certainly be published.

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Special thanks to J. Graham Esler, Chief Curator and Head of the Museum at the Bank of Canada, for his cooperation and for furnishing

the photographs of the Johnson counterfeits in the National Currency Collection. Mr. Esler also graciously provided the listing of Johnson counterfeit notes in the National Currency Collection; the serial number range of these notes should be an excellent guide to possible authenticity for collectors and dealers who own or are considering purchase of any of these notes.

#### JOHNSON COUNTERFEITS IN THE NATIONAL CURRENCY COLLECTION BANK OF CANADA

The Canadian Bank of Commerce, \$5 Series of May 1, 1871

C 212347	C 231437
C 231279	C 231472

The Canadian Bank of Commerce, \$10 Series of May 1, 1871

D 201256	D 221533
D 201536	D 223541

The Bank of British North America, Kingston, \$5 Series of May 1, 1875

21633	23434
23433	23445

The Dominion Bank, Toronto, \$4 Series of February 1, 1871

B 19730	B 23527
B 19740	B 23541
B 19770	B 28120
B 20501	B 31279
B 21263	B 51270

The Ontario Bank, Toronto, \$10 Series of November 1, 1870

A 33174	A 33217
A 33195	



## Read Money Mart



# J.J. ARAGON, JR. Last Survivor of the National Bank Note Era in New Mexico

by ROMAN L. LATIMER

**B**ETWEEN FEBRUARY 25, 1863 AND JULY 22, 1935 there were 14,348 banks in the United States and several territories that obtained national charters and were authorized to issue national bank notes. These notes were an excellent advertisement for a bank; they bore the bank name and location as well as signatures of the president and cashier of the bank.

With approximately 17 billion dollars of national bank notes issued during the note-issuing period, in various denominations from \$1 to \$1,000, one can see that it would be impossible to try to estimate how many bank officials may have hand-signed, or had their facsimile signature placed on the notes that were issued by these banks. In many instances, in later years, officers other than the banks' president and cashier were allowed to have their signatures placed on the notes as vice-president and assistant cashier. It would be safe to say that there were many tens of thousands of individuals who had their signatures grace the various specimens of national currency during the 72-year note-issuing period.

The signers of national bank notes in New Mexico included several governors of the state, pioneer merchants, tradesmen, business people, several women, professional bankers and many other individuals connected to the development of the Territory and State of New Mexico.

Over the years it has been both fascinating and educational to have had the opportunity to visit or correspond with a number of the early bankers in New Mexico who were involved in the banking trade during the national bank note issuing period. Over a dozen of these individuals had their facsimile signatures appear on the 1929 issues of New Mexico currency, as the issuing bank's president or cashier, while several had hand-signed the early large-size national currency notes. Time has narrowed the ranks of these individuals to the point where there is now but one survivor of this historic era of banking in New Mexico.

After finding this gentleman's name in a New Mexico bank directory a number of years ago, a letter was written to him with the thought that he may be a son or relative of the former cashier of The First National Bank of Las Cruces, New Mexico, who had his facsimile signature placed on the 1929 issues of national currency



J.J. Aragon, Jr.

issued by that bank. A few weeks after this letter was written, a telephone call was received; the caller identified himself as "The fellow you are looking for."

Mr. J.J. "Jake" Aragon, Jr. was the cashier of The First National Bank of Las Cruces from 1931 to 1935, at which time the National Currency Act came to an end. Mr. A.I. Kelso was the president of this bank during the same period of time; his and Mr. Aragon's facsimile signatures appear on a portion of the Type I \$10 and \$20, 1929 Series notes from this bank. The bank issued no Type II notes of this series. J.J. Aragon, Jr. also hand-signed \$10 and \$20 notes of the 1902 Series, Third Charter Period, Plain Bank notes, as assistant cashier of this bank with the president, W.P.B. McSain.

Jake Aragon was born in El Paso, Texas in the year 1901. His parents were early pioneers in New Mexico; his father had been engaged in the mercantile business

at several locations in the New Mexico Territory and in El Paso, Texas and was a member of the New Mexico Constitutional Convention held in Santa Fe in the year 1910. The Aragon family moved to Las Cruces in 1917 where young Jake completed his high school education and then attended what is now New Mexico State University as an engineering student. He left school for the banking profession in 1922 and went to work for the Farmers and Merchants Bank of Las Cruces as assistant cashier. In 1924 Jake accepted the same position with The First National Bank of Las Cruces, where he remained until 1978, at which time he was the bank's president. He later became an officer of the Western Bank of Las Cruces, part of a bank holding company that absorbed the Farmers and Merchants Bank.



Signatures of J.J. Aragon, Jr., Cashier and A.I. Kelso, President



*Signatures of W.P.B. McSain, President and J.J. Aragon, Jr., Asst. Cashier*

At the present time, Jake Aragon is still actively engaged in the banking profession as the Advisory Director of the Western Bank of Las Cruces. He can be found in his office at the bank five days a week during normal banking hours. A dapper indi-

vidual with a friendly smile, this gentleman might well be the last survivor of the national bank note era in the United States who is still actively involved in banking on a daily basis.



## Brown Back Vertical and Horizontal Charter Number Varieties



### THE PAPER COLUMN by Peter Huntoon

The bold, overprinted charter number on the faces of \$10, \$20, \$50 and \$100 Series of 1882 brown backs was moved from a vertical to horizontal position during September 1890.

Many collectors and dealers have noticed the scarce vertical variety and take great pride in possessing them because they are so seldomly seen. Somewhat less than 14 percent of the 10-10-10-20 and about 20 percent of the 50-100 brown backs were printed with the vertical variety. Because the vertical variety was the earlier, their survival rate is significantly below the 14 and 20 percent issuance proportions.

The change in the position of the overprinted charter number resulted from a request from Comptroller of the Currency E.S. Lacey to the Bureau of Engraving and Printing to move the charter number to the upper right corner. This order was logged at the Bureau under an entry dated September 9, 1890 in the Bureau of Engraving and Printing Subject Index to Letters Received and Sent, volume 3, page 312.

The affected Series of 1882 plates were the 10-10-10-20 and 50-100 combinations. There is no reference to when the change was implemented in the Comptroller of the Currency ledgers that show receipts from the Bureau. However, such orders were acted upon immediately so the change probably occurred in the next day or two.

Treasury serial numbers printed during September 1890 were as follows: E307706—E329174 for the 10-10-10-20 combination and A339636—A341870 for the 50-100 combination. These groups contain the changeovers between the two varieties. Don't confuse the 10-10-10-20 E block with the EE block printed in the 1903-4 period.



Series of 1882 brown back Arizona territorials showing the two charter number placement varieties. Of the 8 reported Series 1882 brown backs on the Territory of Arizona, The National Bank of Arizona \$10 shown here is the only one with the vertical charter variety; it was part of the first shipment to the bank on July 25, 1887.



\$20 Series of 1882 brown back with the vertical charter number variety. Notice the unusually high placement of the treasury seal. (Photo courtesy of Doug Walcutt.)

You need not be concerned with confusion between notes printed from the 10-10-10-20 and 10-10-10-10 combinations. The 10-10-10-10 combination brown back plates were not introduced until September 10, 1906, and only treasury serials

A1 through A273475 were printed. All of these have the horizontal overprinted charter number whereas all of the A block 10-10-10-20s have the vertical variety.



# The Minnesota State Currency Issue of 1858

by STEVE SCHROEDER

On December 2, 1857, as provided by the newly adopted state constitution, the first legislative session of the state of Minnesota convened. It was an unusual session for a variety of reasons. There was the minor problem that Congress had not yet approved Minnesota statehood. Because statehood had not come, the territorial officers still held office. And because statehood had not occurred, there was no money for paying state bills. This last fact, along with a shortage of spendable money in the State/Territory of Minnesota, produced an interesting issue of state currency.

**G**ETTING STATEHOOD for Minnesota caused local and national political battles. The rules appeared simple enough. Claiming that valid reasons for statehood existed, the territory would get enabling legislation. It could then hold a convention to create a state constitution, which the citizens would ratify by a special election. A special federal census would provide the basis for representation in Congress. State officials would be elected and they would take office after Congress accepted the constitution, passed an act of admission and the act was signed by the President (Blegen 220-221).

Enabling legislation for Minnesota statehood was approved by Congress on February 26, 1857 and provided for election of convention delegates on June 1, 1857. The local political fight began July 13, 1857, when Minnesota's republicans and democrats convened separate constitutional conventions. Each party believed it could get an advantage by controlling the first state election. The separate conventions quickly became an embarrassment, and the local leaders were forced to compromise on a constitution with neither party gaining an advantage. The document was approved on October 13, 1857. State officials were elected and the state legislature was required to convene on December 2, 1857.

The proposal for Minnesota statehood did not reach President Buchanan until January 6, 1858. The President sent the Minnesota Statehood Act to the Senate on January 11 where it got entangled in the debate over slavery in Kansas. Southern interests opposed Minnesota statehood because it would reduce their political power. Until 1850 the states added to the union were alternately free and slave. California, a free state, had broken this cycle in 1850 and Minnesota would add to the imbalance. Kansas, if added as a slave state, would restore the status quo, but abolitionists opposed extending slavery. Minne-

sota's amateur politicians found themselves in the middle of the epic debate that would lead to the Civil War. Despite the best efforts of Senator Douglas of Illinois, Minnesota statehood was set aside until the Kansas issue was settled. The English compromise, which put the question of Kansas statehood to the Kansas voters, was adopted on May 4. On May 11, 1858, after a delay of four months, Minnesota became the thirty-second state.

During these four months Minnesota's impatient government was under a cloud. The territorial officers continued in office since there was no change in Minnesota's status. Nevertheless, the state legislature met on the first Wednesday of December, 1857, as provided by the state constitution. It was convened by the territorial governor, Samuel Medary, a democrat, who agreed to cooperate when the mostly Republican legislature "recognized" him as governor. The legal questions were overlooked. How valid was the veto (or approval) of the legitimate territorial governor of an action by the legislature of the non-existent state? Despite the questions, the legislature went to work.

The problem of a circulating currency was serious in Minnesota in 1857. The problem seems impossible, but there was a shortage of money. In the early 1850s the territorial legislature had refused to adopt a state banking system, which might have provided banks of circulation. In 1854 the democratic territorial governor Gorman, in his message to the legislature, had proclaimed, "no law, creating a bank within this Territory, for circulating a paper currency, can receive my official sanction (Patchin 129). This situation continued until 1857 despite a flood of immigration and a real estate boom. On August 28, 1857 word was received that several eastern banking companies had failed, including the Ohio Life Insurance and Trust Company. The Panic of 1857 began.

By early October of 1857 the currency situation had become severe. St. Paul banks suspended specie payment. Merchants were unable to pay their eastern creditors who refused to accept western currency except at high discounts. It was impossible to obtain eastern exchange at even a five percent premium. There was no specie to pay eastern creditors who were owed \$1.5 million by St. Paul merchants alone. Real estate mortgages increased from 2 to 5 percent per month. The closing of Borup and Oakes of St. Paul on October 21 sent a chill through the Minnesota economy. Real estate sales came to a halt. On October 24 a meeting was held in St. Paul at which local leaders called for a special legislative session to allow local banks to issue currency, their notes to be backed by real estate and other securities (Patchin 137-138).

Governor Medary declined to consider the petition for a special session to institute a general banking system. It was generally assumed that statehood would come very early in 1858 and in the meantime the state legislature would convene

in early December. The need for circulating currency was eased by Ramsey County, which began issuing scrip in November.

The first state legislature convened against this background. On January 29, 1858, it passed a law with the unusual title, "An Act for the Relief of the Creditors of the State." The statute began as follows:

Be it Enacted by the Legislature of the State of Minnesota: SECTION 1. That the State Auditor is hereby authorized and required to cause to be lithographed or engraved and printed in the best manner, to guard against counterfeiting, such quantity of warrants or drafts against the State Treasurer, in blank, of different denominations not less than one dollar, nor more than twenty dollars, as shall be equal in amount to the present indebtedness and the probable additional expenditure of the State for the next twelve months. (Gen. Laws, Chap. IV.)

The act provided that the one dollar notes should be printed in such a way that fractional parts of a dollar could be inserted after the words "one dollar." Section 5 provided that the warrants would pay interest at the rate of twelve percent per year. The statute also required that the notes be cut-cancelled "by a cross at least one inch each way." The notes were always to be

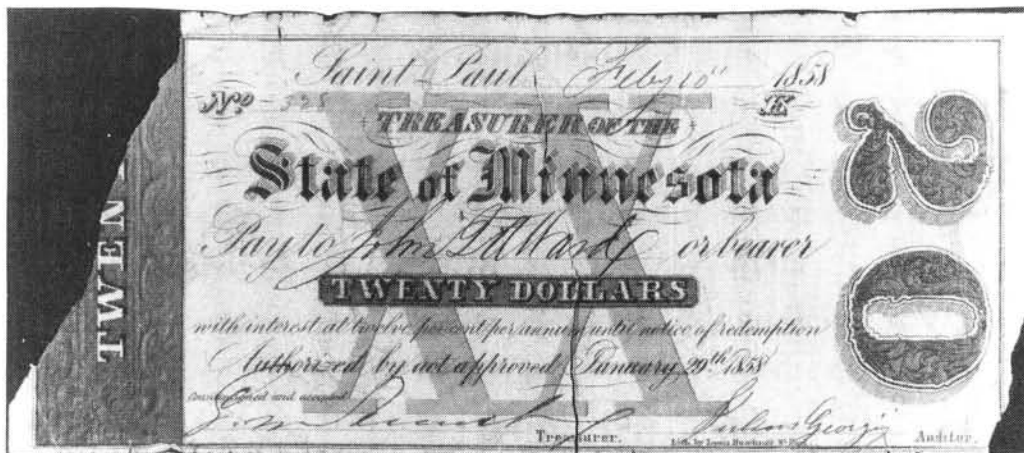
received by Minnesota at par for taxes, assessments, fines or dues of any kind. They were not to be reissued once they had been received by the treasurer.

The territorial auditor, Julius Georgii, contracted with Louis Beuchner for the lithographing of the notes. The first scrip was hastily delivered on February 9, 1858. The scrip was printed on one side only and was titled "State of Minnesota." The auditor's records show that the following notes were delivered.

DENOMINATION	QUANTITY
\$1	8,333
\$3	8,345
\$5	8,048
\$10	4,094
\$20	4,025
<b>Total Value</b>	<b>\$195,048</b>

Some one dollar notes must have had fractional values after the words "one dollar." The state auditor's report to the 1860 legislature states that \$183,597.07 of scrip was issued and \$533.34 was outstanding on February 1, 1859 (Report 5). Leg-





The \$20 note is one of three known.

islative appropriations totalled \$233,750 at the time the notes were printed, so the issue was within the limits set by law (Gen. Laws, Chap. 25 & 26).

The auditor's records contain a puzzle. Sydney Patchin, who wrote the earliest Minnesota banking history, mentions that Minnesota scrip traded at large discounts as early as April 1858. However, there are no records relating to the state scrip in the auditor's journals until late May 1858. Then there are several entries as follows:

May 28	\$159,580.07
June 12	3,109.00
June 19	2,857.00
July 1	6,857.00
July 2	5,694.00
July 14	5,500.00

These entries total \$183,597.07, an amount that agrees with the auditor's annual report to the legislature. But why were the journal entries so late? What happened to the other \$11,461 of scrip that was so hastily acquired? If the first scrip was not issued until late May, the bankers obviously could not have been discounting it in April. There is something fishy about the official records or was the territorial auditor careless?

If the auditor was lax in recording the scrip issue, there were sound reasons for his carelessness. The May 28 entry in the state records is a catch-all entry to summarize several months of scrip issues. The territorial auditor, Mr. Georgii, rushed to get the scrip printed and would not have waited to issue it. The territorial auditor paid out scrip in the course of business to relieve the money crisis, but recording and redeeming state scrip was the legal duty of the state auditor, Mr. Dunbar, who did not take office until May. Entries in the official records were postponed until statehood since the scrip was never a legal obligation of Minnesota Territory. The difference between the notes delivered and those recorded by the state auditor may reflect scrip that was issued and redeemed to pay taxes and other obligations to Minnesota during the period from February through May 1858. If Minnesota statehood had been held up for a year the scrip could have caused serious problems.

Mr. Dunbar, the first auditor of the State of Minnesota, complained of the disorganized state of the territorial financial records in his first report to the legislature:

Immediately after entering upon the duties of the office as auditor . . . I found the office not supplied with suitable books; no statement showing the amount of Territorial Warrants issued, or returned, by which I could ascertain the amount outstanding. The accounts with the counties were in many instances incomplete; several counties having omitted to make returns from one to three years (Report 8).

If the territorial office was this disorganized, it is entirely possible that \$10,000 or so of scrip may have been issued and redeemed without any record. In view of the large market discounts during the period before May, scrip was a cheap and legal way to pay obligations to the Minnesota government. In 1860 the auditor reported that Minnesota paid a total of \$9,044.40 in interest on its scrip. He estimated that \$24.88 of interest was owed on \$533.34 of unredeemed scrip. The scrip paid twelve percent interest for six months, but on July 1, 1858, the state sold \$250,000 of eight percent bonds. The accrued interest owed suggests that Mr. Dunbar shrewdly used bond proceeds to recall the scrip early.

The Minnesota scrip helped solve the local money shortage, but the issue was not entirely successful. Bankers did not support the issue, claiming they could not use Minnesota scrip to pay eastern creditors. Sydney Patchin, in his account of the scrip issue, observes:

A leading St. Paul paper did not hesitate . . . to charge the board of brokers with attempting to depreciate the value of the warrants in order that through their agents they might purchase them "on the street at a large reduction," knowing that in a short time the state would be in a position through the sale of bonds to redeem the scrip in coin at its face value; furthermore, it was shown, this policy was pursued in face of the fact that in Washington, for example, the scrip was selling at par and was regarded as a good investment. In April bankers were buying state scrip for seventy and eighty percent of its face value; in July it rose to ninety and ninety-five . . . (Patchin 149).

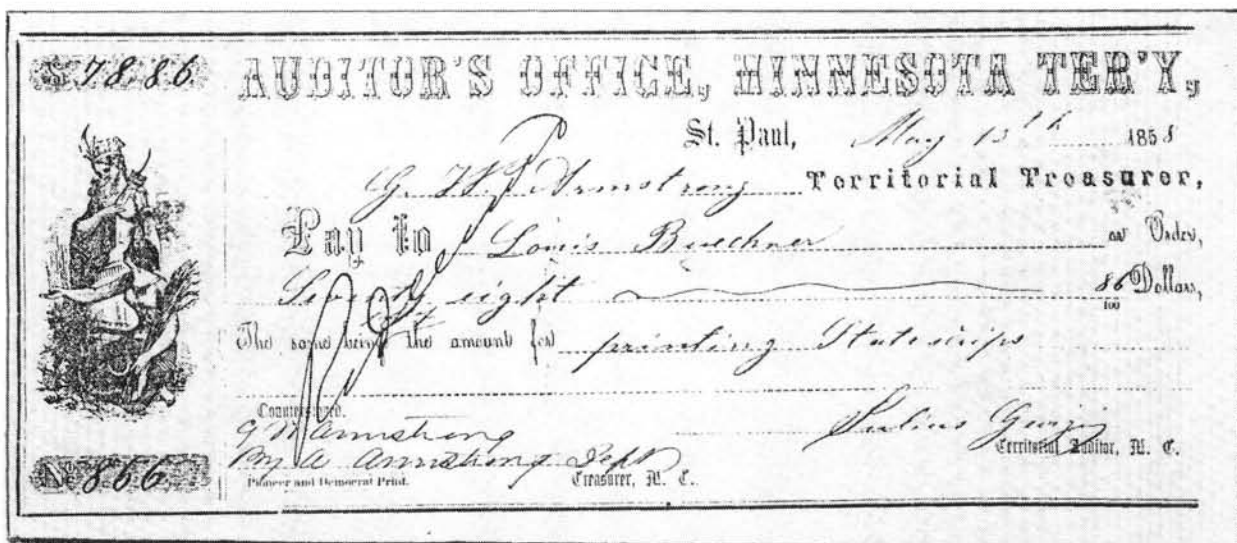
The cost of the notes to the state of Minnesota is also available from the records of the territorial auditor. The notes were accounted for in two batches. The first batch was billed to the state on April 11, 1858, as follows:



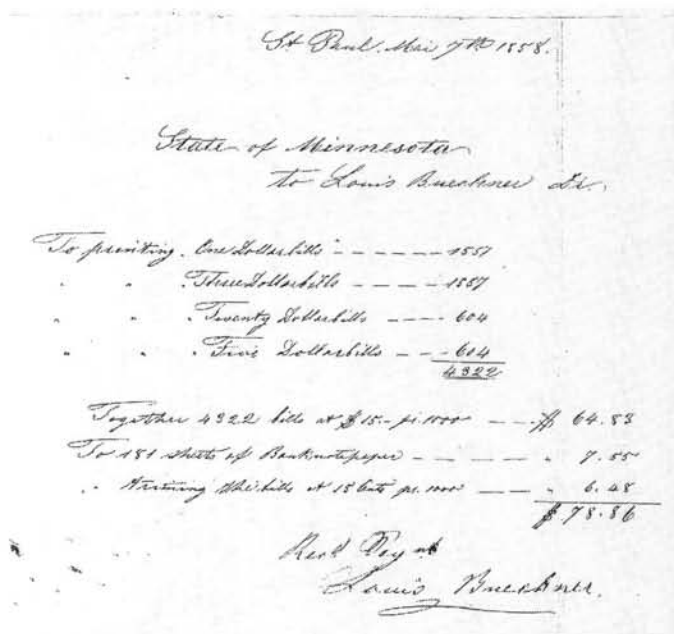
To Engraving 1 Plate Ten dollar notes . . .	\$30.00
To Engraving 2 Plate Five dollar notes . . .	60.00
To Engraving 1 Plate Twenty dollar notes . . .	30.00
To Engraving 2 Plate Three dollar notes . . .	60.00
To Engraving 2 Plate One dollar notes . . .	60.00
Printing Ten dollar bills . . . . .	\$4,094
Printing Five dollar bills . . . . .	4,027
Printing Three dollar bills . . . . .	4,317
Printing One dollar bills . . . . .	4,305
Printing Twenty dollar bills . . . . .	4,421
Printing Five dollar bills . . . . .	4,417
Printing Three dollar bills . . . . .	4,471
Printing One dollar bills . . . . .	4,471
All together 28,523 bills @ \$15 per 1000	427.85
Bank note paper, 2 reams, 2,230 sheets	
@ \$20 per ream . . . . .	49.60
Trimming the bills, \$1.50 per 1000 . . . . .	42.78
	<u>\$760.23</u>

A similar statement was made for the last batch of notes and came to \$78.86.

There are several little ironies about the 1858 Minnesota scrip. The notes were titled "State of Minnesota" but were issued before there was a State of Minnesota. They were state obligations but were signed by the territorial auditor. The issue was approved by a state legislature convened by a territorial governor and presided over by the territorial secretary, who signed the law authorizing the scrip issue as "Acting Governor." The scrip was issued by the territorial auditor and recorded months later by the state auditor. Even the printer was involved in these anomalies, for when Louis Beuchner was paid for printing the notes of the State of Minnesota he received drafts on the "Auditor's Office, Territory of Minnesota."



Payment to Louis Beuchner for printing State of Minnesota scrip was made by a draft on the Auditor's Office, Territory of Minnesota. (Courtesy of the Minnesota Historical Society)



## SOURCES

- Blegen, T.C. (1975). *Minnesota: A history of the state*. Minneapolis: University of Minnesota Press.
- Folwell, W.W. (1956). *A history of Minnesota*. St. Paul: Minnesota Historical Society.
- General laws of Minnesota for 1858.
- Minnesota State Auditor's Records, in the archives of the Minnesota Historical Society.
- Patchin, S.A. (1917, August). The development of banking in Minnesota: *Minnesota History Bulletin*, Vol. II, No. 3, pp. 111-168.
- Report of the State Auditor to the Legislature of Minnesota. (1860). St. Paul: Minnesotan and Times Printing Co.

# Confederate Depository Receipts

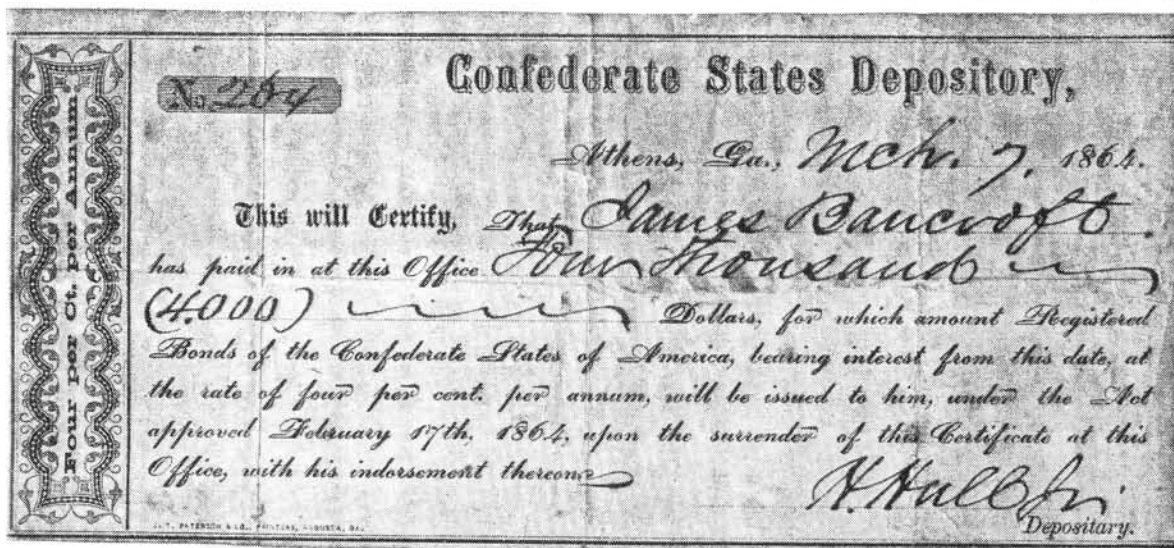
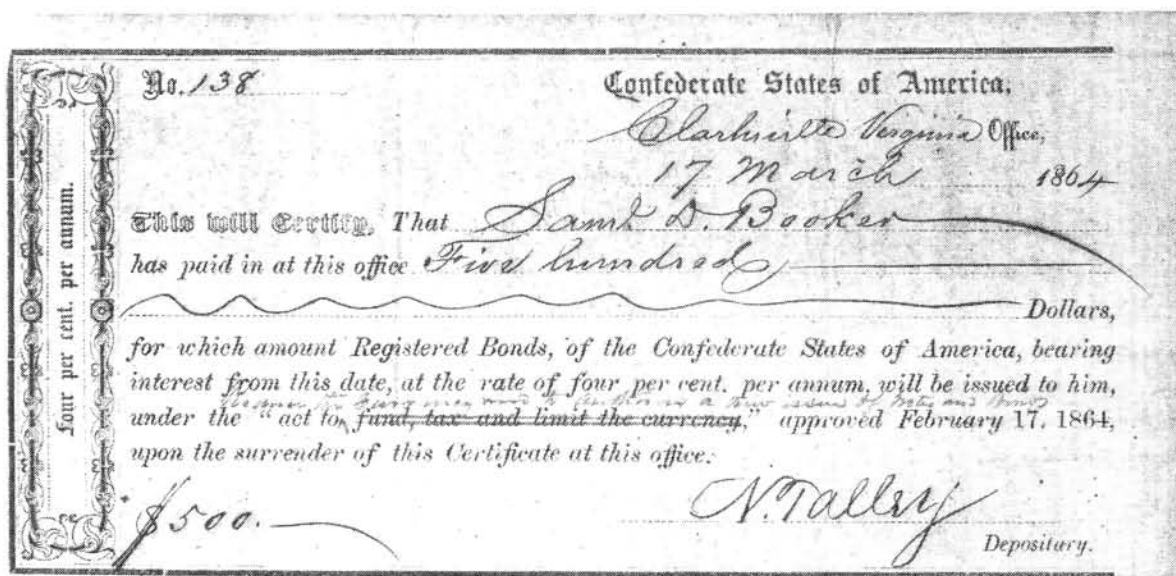
by GENE F. MACK

(Gene F. Mack is a native of South Carolina, who has resided in Florida for the past 20 years. He is an active collector of paper money, including Confederate States of America (CSA) & Southern Carolina obsolete banknotes, as well as CSA fiscal documents, particularly depository receipts. Anyone desiring further information should contact him at P.O. Box 14684, Jacksonville, Florida 32238.)

**E**VEN IN THE early months of the Confederacy, the need for Depository offices was evident. An overworked Treasurer, first in Montgomery, and, after the relocation of the Government, in Richmond, simply could not handle the mammoth task of collecting revenues, funding currency, etc., with only his immediate staff to assist.

The first Depository officers (the officers of the Depository) were actually "Assistant," or "Sub-Treasurers," with offices in Savannah, GA, New Orleans, LA, and Charleston, SC. Depositories were soon established in other towns such as Wilmington, NC, Nashville and Memphis, TN, and Galveston & LaSalle, TX. With further funding operations, under various acts, additional Depositories were soon activated in almost every major city, county or parish seat, banking or commerce center throughout the Confederacy.

As a general rule, the "Depository" was a well-known and respected member of the community, which he served. Indeed, many were bank officials (providing a secure environment for the safe-keeping of funds), as well as insurance company executives, etc.



No. 16 Confederate States of America,  
Greenville Tenn Office,  
March 18. 1864

This will Certify That A. H. Sherrell  
 has paid in at this office Two Hundred Dollars,  
 for which amount Registered Bonds, of the Confederate States of America, bearing  
 interest from this date, at the rate of four per cent. per annum, will be issued to him,  
 under the "act to reduce the currency and to authorize a new issue of notes and bonds,"  
 approved February 17, 1864, upon the surrender of this Certificate at this office.

James Taylor Major  
 Depository.

Four per cent. per annum.

No. 1222 Confederate States of America,  
Department Office,  
Washington Ark. June 24 1864

This will Certify That J. D. Binford Executive of the  
State of Ark. Binford  
 has paid in at this office Eleven Hundred Dollars,  
 for which amount Registered Bonds, of the Confederate States of America, bearing  
 interest from this date, at the rate of four per cent. per annum, will be issued to him,  
 under the "Act to reduce the Currency and to authorize a New Issue of Notes and  
 Bonds," approved February 17, 1864, upon the surrender of this certificate at this  
 office. Receivable for Taxes due in 1864, without interest.

J. D. Binford  
Wm. C. Calk  
 Depository.

FOUR PER CENT. PER ANNUM.

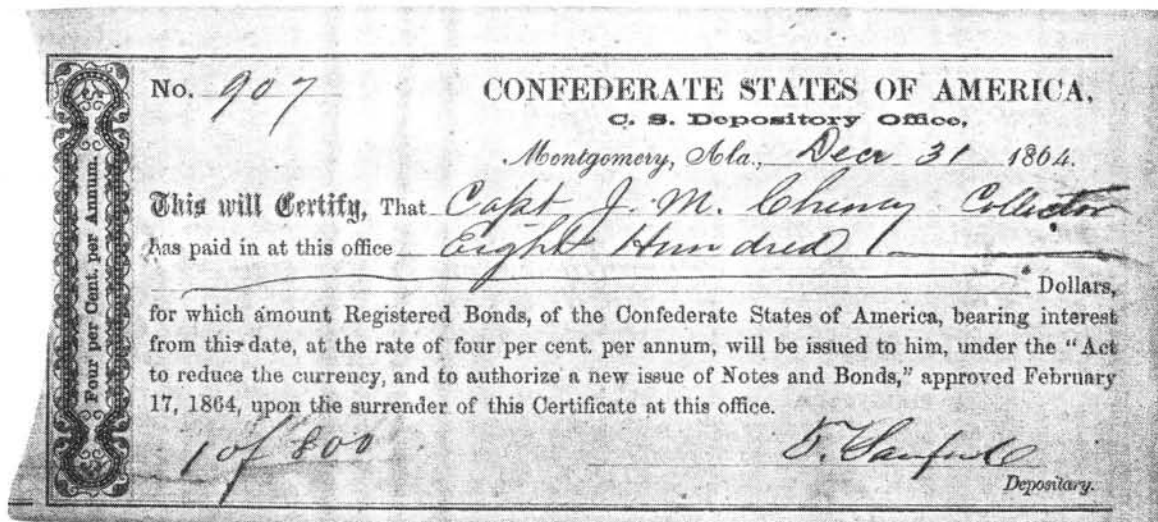
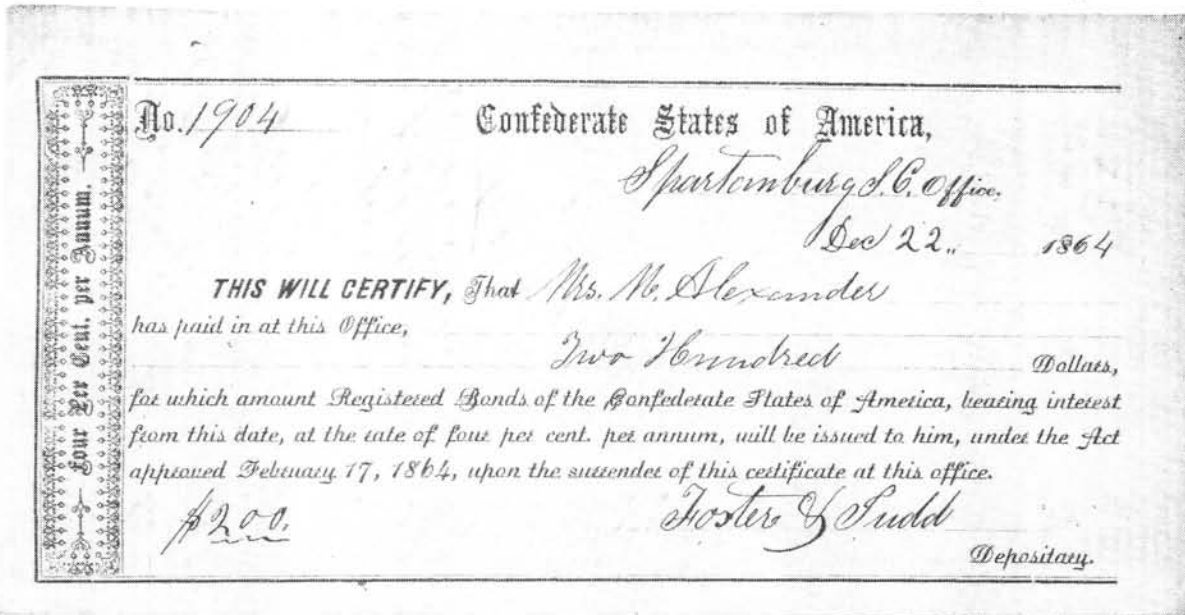
No. 3569 Confederate States of America,  
 Depository's Office,  
Tallahassee, Fla., 29<sup>th</sup> Mch, 1864.

THIS WILL CERTIFY, That E. H. Starnes, President, Pensacola Georgia Rail  
Road Company  
 has paid in at this office thirty three thousand, three  
hundred Dollars,  
 for which amount Registered Bonds, of the Confederate States of America, bearing interest from  
 this date, at the rate of four per cent. per annum, will be issued to him, under the "act to reduce  
 the currency," approved February 17, 1864, upon the surrender of this Certificate at this office.

\$33,300.00  
E. H. Starnes  
 Depository.

FOUR PER CENT. PER ANNUM.





Perhaps the most interesting of these individuals were the "Military Depositaries," who remained close to the "Battle Zones," thus providing a place for financial transactions of the military, as well as the civilian occupants of the area. (Many of the established Depository Offices quickly closed and vacated the area "under fire.") These "Military Depositaries" were, in fact, active-duty military officers, who served in other capacities such as Quartermaster, etc.

The amount of fiscal paper produced from these offices was, to say the least, staggering. Thankfully, quite a few documents (letters, receipts, etc.) have survived. Most of these are available to the interested collector, usually at fairly reasonable prices. In the case of the receipts for funds deposited for bonds, many will have endorsements, Notary Seals, etc., on the back, which, in my opinion, only serves to make these items more interesting and desirable. The majority of these receipts average 4" x 8" in size, but, there are numerous exceptions.

As you would imagine, people from all walks of life were active in supporting the finances of the Confederacy, thus making these items interesting from the standpoint of who actually paid in the funds, and received the receipt, as well as the issuing authority. (Many items were signed by E.C. Elmore, the CSA Treasurer.) I have seen items issued to G.W. Randolph, Secre-

tary of War, and to Wilmer McLean, in whose parlor the Appomattox Surrender took place. Receipts are known to have survived that were issued to A.H. Stevens, the CSA Vice President as well. If you are lucky, you will occasionally obtain a receipt with the actual receipt for the issued bond attached.

The Confederacy also established Foreign Depositaries in Liverpool, England; Paris, France; Nassau, Bahamas; St. Georges, Bermuda; and Havana, Cuba. These offices handled government financial transactions in their respective areas, particularly where the transport and sale of "King Cotton" took place. Incidentally, the Depository at Paris, France was General Colin J. McCrae, Confederate Congressman from Mobile AL.

This article is intended only to give the reader a very brief look at CSA Depositaries and their receipts, and is not, as such, a full, or even partial history of these offices. For in-depth study, I highly recommend the works listed below.

#### SOURCES

- Ball, Dr. Douglas B. (1972). *Confederate Interim Depository Receipts & Funding Certificates, issued in The Commonwealth of Virginia, 1861-1865* (The Virginia Numismatic Association, Inc.)
- Todd, Dr. Richard C. (1954). *Confederate Finance* (University of Georgia Press- Athens)

# Railroad Notes and Scrip of the United States, the Confederate States and Canada

by RICHARD T. HOOBER

(Continued from PM 142, Page 127)

- |    |       |   |    |
|----|-------|---|----|
| 7. | 50.00 | (L) Female, nude female kneeling, 50 above. (C) Train. (R) 50 above.<br>Date—18--.<br>Imprint—Danforth, Wright & Co. Philada. & New York. | R6 |
|----|-------|---|----|

## THE PLAINS STATION—MANASSAS GAP RAILROAD

Notes of this issue are payable on Foster & Co.

- |     |      |  |    |
|-----|------|--|----|
| 8.  | 10¢  | (L) Female. (C) Female at fence, farmer plowing. (R) Female.                   | R6 |
| 9.  | 15¢  | Similar to No. 8, except denomination.   | R6 |
| 10. | 25¢  | Similar to No. 8, except denomination.   | R6 |
| 11. | 25¢  | (C) Train. (R) Mythical bird.  | R6 |
| 12. | 50¢  | (L) Female. (C) Female at fence, farmer plowing. (R) Female.                   | R6 |
| 13. | 50¢  | (C) Train. (R) Mythical bird.  | R6 |
| 14. | 1.00 | Similar to No. 13, except denomination.<br>Date—July 30, 1861.<br>Imprint—None | R6 |

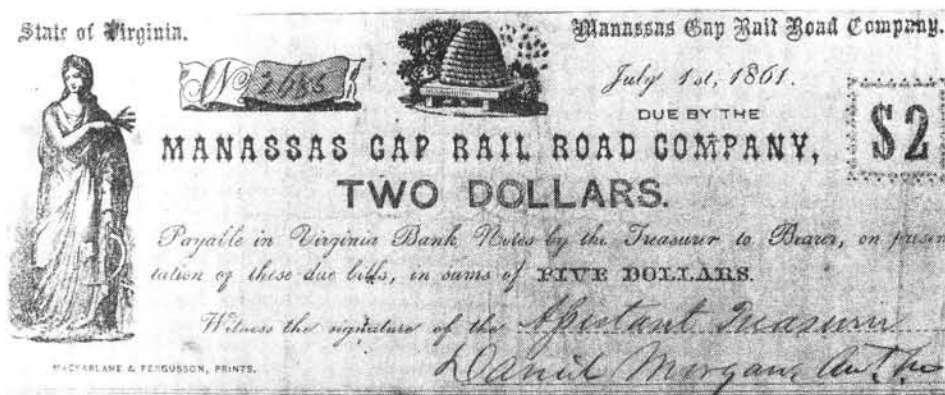
## MANASSAS GAP—MANASSAS GAP RAILROAD COMPANY

The road was chartered March 11, 1850, and opened to Strasburg in 1854. On June 1, 1867, it was consolidated with the Orange & Alexandria Railroad (chartered in 1848) as the Orange, Alexandria & Manassas Railroad; it ran from Alexandria to Lynchburg.

On November 27, 1872, the road was consolidated with the Lynchburg & Danville line (chartered in 1872) under the name of the Washington City, Virginia & Midland & Great Southern Railroad, operating from Alexandria to Danville, North Carolina, a distance of 239 miles, with branches that added 121 miles.

On December 20, 1880, the properties were sold under foreclosure and on February 1, 1881, a new company, Virginia Midland, was formed. The road was leased to the Richmond & Danville, and later became part of the Southern Railway.

- |     |      |   |    |
|-----|------|---|----|
| 15. | 10¢  | (L) Female. (C) Beehive. (R) 10.  | R5 |
| 16. | 25¢  | Similar to No. 15, but red print.   | R5 |
| 17. | 50¢  | Similar to No. 15, except denomination.   | R5 |
| 18. | 1.00 | Similar to No. 15, except denomination.   | R5 |
| 19. | 2.00 | Similar to No. 15, except denomination.<br>Date—July 1, 1861.<br>Imprint—MacFarlane & Ferguson, Prints. | R5 |



Virginia No. 19

**POPLAR BOTTOM—BALTIMORE & OHIO RAILROAD**

As stated on notes of this issue, they were issued in the "1st Section, 3d Residency and 3d Division Baltimore & Ohio Railroad."

- |     |      |   |    |
|-----|------|---|----|
| 20. | 6¼¢  | (C) Train.  | R6 |
| 21. | 12½¢ | Similar to No. 20, except denomination.   | R6 |
| 22. | 25¢  | (L) Riverboat. (C) Sailor, anchor, between 25s. (R) Female seated.                      | R6 |
| 23. | 50¢  | (L) Liberty. (C) Riverboat, sailing vessels, between 50s. (R) Sailor and anchor.        | R6 |
| 24. | 1.00 | (L) Female. (C) Train, between 1s. (R) Riverboat.                                       | R6 |
| 25. | 2.00 | Similar to No. 24, except denomination.<br>Date—18--.<br>Imprint—E. Morris, Pr. Philad. | R6 |



Virginia No. 23

**RICHMOND—CHESAPEAKE & OHIO RAILROAD COMPANY**

The following Meal Ticket was, in all probability, used as local scrip.

- |     |     |  |    |
|-----|-----|--|----|
| 26. | 25¢ | (L) Locomotive.<br>Date—None.<br>Imprint—None. | R5 |
|-----|-----|--|----|

(To be continued)



# Federal Reserve Note Discovered

## Serial Number

# H1A \$5 Red Seal

by BOB COCHRAN



**T**HE \$5 RED SEAL Federal Reserve Note, serial number H1A, has recently surfaced, appropriately enough, in St. Louis. The note, along with several other numismatic items, was purchased from an estate by Barry Faintich, proprietor of Midwest Money Company in Clayton, Missouri. This note represents the second major discovery of a rare currency item by this firm. Several years ago the only known Alaska Territorial National Bank Note, a \$20 Date Back issued by the First National Bank of Juneau, was purchased by them.

The H1A note grades a conservative Extremely Fine, showing only two minor folds. Interestingly, the folds are located about one-half inch to the right of the oval portrait, and are spaced about one-quarter inch apart. The right side of the face displays minor handling. In the opinion of the author, the note

has never seen circulation, but may have acquired the folds and soiling over the years as a result of being "shown off."

The late William A. Philpott, Jr. was acknowledged in his time as the most knowledgeable collector and researcher of large-size Federal Reserve Notes. He wrote an article for *THE NUMISMATIST*, published in the July 1971 issue, entitled "Red Seals Are Rare!". Part of that article is reprinted in this issue, to provide more insight into these scarce notes, and it will describe one possible explanation for the survival of this No. 1 St. Louis \$5 Federal Reserve Note.

#### REFERENCE:

Wams, M.O., ALASKAN DISCOVERY...in Missouri. *PAPER MONEY* #73, January/February 1978, page 5.

## BANK Happenings

From The Banker's Magazine ■ Submitted by Bob Cochran

### PUMPKINS REVIVED THE NOTE

A Sturgeon (Missouri) banker has, in a glass case, two pumpkins he values at \$2,000. Thirteen years ago the banker said he lent a farmer \$1,000 with which to buy stock. The farmer, of course, gave his note. The borrower lost on the stock deal and had hard luck generally, so he couldn't pay the note. Later he went West, and after many years he made good again and returned to Sturgeon. The banker tried to collect his note, but it was outlawed by a lapse of thirteen years. One day the banker stopped at the man's farm and admired his fine pumpkins. The farmer made him a present of two large ones.

"I'll just credit these pumpkins on your old note," the banker said. "All right," the farmer said.

That revived the obligation. The banker brought suit and recovered in full for the note and interest.

### A REMARKABLE RECORD

H.A. Duncan, president of the Marine National Bank of Bath, Maine, has signed every bill issued by that bank either as cashier or president. As the time extends about forty-four years, his record is probably unequalled in New England. To make the record unbroken, the officials of the bank have on several occasions during the illness or absence of Mr. Duncan, held the bills until he was able to sign them. The best time made by him in attaching his signature to bills was 400 signatures in forty-five minutes.

(This article appeared in the September, 1910 issue of *The Bankers Magazine*. According to the *Standard Catalog of National Bank Notes* by John Hickman and Dean Oakes, the Marine National Bank was chartered on February 3, 1865 and placed in voluntary liquidation on April 27, 1910. During that time Duncan apparently hand-signed 162,456 notes.)

## RED SEALS ARE RARE!

by WILLIAM A. PHILPOTT, JR.

Reprinted courtesy of THE NUMISMATIST (July 1971), official publication of the American Numismatic Association, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.

United States Federal Reserve Notes, series of 1914, bearing seals and serial numbers in red ink, have been elusively scarce ever since they were first issued. Many of these notes—from twelve different banks, variable denominations, and in a new condition—are today excessively rare. No serious experienced students of our nation's paper currency will gainsay this premise.

Why are these notes, carrying red seals and serial numbers, representing the first paper money from the newly organized Regional Banks, so scarce? The answer is elementary: comparatively few of these notes were issued. The U.S. Treasury Department's Bureau of Engraving and Printing produced these red seals during the last four months of 1914. Unfortunately for collectors-researchers, the U.S. Treasury authorities, in the production or redemption departments, did not segregate red and blue seal issues. Records of both seals were lumped together. No separate figures of issue or redemption are available.

So the observations herewith come from my collecting experiences, covering a 48-year period, and are backed by no official figures whatever. There is documentary evidence that red seal Federal Reserve Notes, for all twelve banks, were printed only during the last four months of 1914. Early in 1915, and up to June 1, 1928, came the familiar blue seals and serial numbers in abundant supply. These were issued for each of the twelve banks, in denominations of \$5, \$10, \$20, \$50 and \$100; and carried four different signature combinations of U.S. Treasurers and Secretaries of the Treasury namely: Burke-McAdoo, Burke-Glass, Burke-Houston, and White-Mellon. Federal Reserve Notes of higher denomination—\$500, \$1,000, \$5,000 and \$10,000—blue seals, were issued as the series of 1918. These bore the signatures of Burke-Glass only, and were printed for six of the twelve banks.

Let us return to the red seals. These had only one signature combination: John Burke, Treasurer, and William G. McAdoo, Secretary of the Treasury. The latter was a smooth, proud, political operator. No Secretary of the Treasury, prior to Mr. McAdoo, had his name engraved on the nation's currency. Since his days in President Wilson's cabinet, all Secretaries of the Treasury (they are legion) have had their "John Hancock's" engraved on our folding money.

Secretary McAdoo, wheeler-dealer type that he was, eagerly sought to "get the Regional Banks' new currency rolling." He and associates had labored for six months after passage of the Owen-Glass Bill (Federal Reserve Act, passed December 23, 1913) establishing the Federal Reserve System. McAdoo and David Houston, Secretary of Agriculture held meetings, nationwide, to locate the twelve different banks. Accordingly, Secretary McAdoo ordered engravers and printers, on double time, to produce the new currency as quickly as possible. Rumor has it that he favored the startling red ink for the overprinting on the new notes.

Then came the first hitch: World War I was raging. Vermillion dye stuff, used for our red seals (also postage stamps), imported from Europe (Germany, principally) was soon in short supply. So the red overprinting of seals and serials on the new Federal Reserve Notes was discontinued after four months of printing—September, October, November and December, 1914.

Early in the 1920s this writer became attracted to the red seal Federal Reserve Notes. Few other currency collectors were interested. Those who studied the serial numbers suspected that some day these notes (first circulating notes of the new Regional Banks) would be rare and difficult to acquire. For several years I collected as many different notes of this series as were presented, and in the better grades of condition. No lists had been compiled. George Blake was not concerned. Wayte Raymond only collected the \$50 and \$100 denominations. Albert Grinnell was in the chase for national bank notes. Jim Wade and I sought new red seal Federal Reserve Notes, not already represented in our collections.

At the peak of my holdings, I owned the majority of the issues of all twelve banks, except in the \$50 and \$100 denominations. From my holdings I made estimates of the possible issues, using the serial and face plate numbers as indices. No bank's serial numbers reflected an issue above 20,000,000 pieces in any denomination—and most of the serial numbers reflected much fewer than a million red seals from any bank, any denomination.

Today I would class the rarest red seal Federal Reserve Notes about like this: the \$5s of Philadelphia, Richmond, and San Francisco; the \$10s of Boston, Philadelphia, Richmond, Atlanta, Minneapolis, and San Francisco; the rarest \$20s would be Boston, Philadelphia, Richmond, Atlanta, Minneapolis, and San Francisco; and \$50s and \$100 from any or all banks should be classed as excessively rare in an uncirculated state.

Face plate numbers on red seal notes are never more than two digits—the \$50s and \$100s generally with numbers below 10. In all denominations and all banks I have never seen a serial suffix of any letter above an A. (On the blue seal, Federal Reserve Notes, New York suffixes run from B-D; and on Chicago from G-B.)

And I have never seen nor heard of a replacement, or star note, on the red seal series. There must have been spoilage aplenty on these "new notes." I will not say there is no such thing. But I will affirm I have never seen a star, or heard of anyone who had seen or heard of one on any note, in any condition, of these red seals.

Taking the highest serial numbers on the red seals, now in my possession, the total issuances will add up to these totals—the figures representing individual pieces: *Boston*: \$5—2,430,000; \$20—19,450. *New York*: \$5—20,647,000; \$20—2,031,700. *Philadelphia*: \$10—10,400,000. *Cleveland*: \$5—1,330,000; \$50—9,643. *Richmond*: \$10—600,000; \$20—170,000. *Atlanta*: \$5—33,400; \$10—315,600. *Chicago*: \$5—3,800,000; \$10—1,220,000. *St. Louis*: \$5—2,200,000; \$10—817,000; \$20—87,000; \$50—18,000. *Minneapolis*: \$50—1,800. *Kansas City*: \$20—2,750. *Dallas*: \$5—1,400,000; \$20—73,600. *San Francisco*: \$5—300,000; \$10—672,000.

Since I have sold off most of my red seal over-prints during the last twenty-five years, I have no data whereby I might estimate the several denominations omitted in the above. A

number of years ago Wayte Raymond and John Zug purchased all my \$100 holdings. But I do remember the back plates and green backs were all numbered under number 10—certainly indicating a low issue on all banks. Many of the serial numbers of these large denominations were of four and never more than six digits.

Speaking of low serial numbers I never saw too many, and have owned fewer. At the present I have a \$5 on St. Louis, number H11A; a \$50 on Minneapolis, number I180A and a few others. Last year at St. Louis, I sold the lowest serial red seal I ever owned; a superb \$10 on Atlanta with serial number 2.

In my opinion all number 1 notes of this red seal series were distributed as Christmas gifts in December, 1914, by Secretary McAdoo to his close political friends and fellow members of President Wilson's cabinet. The number 1s of the Dallas Bank, \$5, \$10 and \$20, were given to Albert Sidney Burleson. Mr. Burleson was Postmaster General, a resident of Austin and a buddy of Secretary McAdoo. Mr. Burleson was given these three number 1 notes—the "A" or top note of the three sheets. Mr. McAdoo's letter of transmittal was flowery and cordial: "first issue of our new money." Not being numismatically inclined Postmaster General Burleson gave the three notes, together with the McAdoo letter, to the president of an Austin bank—a lifelong friend. This banker, long since deceased, showed me these notes many years ago, saying he would pass them "on to my progeny." As far as I am informed, these notes are still in this banker's family safety deposit box.

General talk was that Secretary McAdoo made many such gifts at Christmas time, December, 1914, in all twelve districts. If true, this would explain the abundant rarity of No. 1 red seals—any bank, all denominations.

## ADDENDA

Further support for Mr. Philpott's opinions of the actions of Secretary McAdoo can be found in the Winter, 1980 issue of *The Essay-Proof Journal*. On pages 41 and 42 there is a discussion of the set of nine Federal Reserve "sample" two sided specimen notes of the Series of 1914 and 1918. These unique notes were in the Albert A. Grinnell collection, which was sold by Barney Bluestone in 1946, and they appeared in the NASCA Brookdale Sale in November 1979. How Mr. Grinnell probably obtained the items is discussed as follows:

Mr. Grinnell's pride as a collector was no doubt greatly enhanced by his skills as a politician, without which this great treasure would never have passed into his possession. He had, as a collector, made it his business to cultivate amicable relations with the Chief of the Bureau of Engraving and Printing of the time and Mr. Grinnell was also known to have had a cordial personal friendship with the Secretary of the Treasury, William G. McAdoo, who was also Woodrow Wilson's son-in-law.

The Secretary, ever since the legal tender acts, has always possessed the statutory authority to present specimens of U.S. currency for counterfeit detection purposes to various financial institutions and persons. Evidently, by the use of this authority, these notes were prepared specially for Mr. Grinnell. . . .



## THE OLD CHECK LETTER CODE

"Talking of counterfeiters puts me in mind of one, a notorious rascal, who was caught not long ago in this city while at his nefarious trade," said the ex-treasury official. "The paper money this man produced was absolutely perfect in every detail but one thing, and it seems strange that a man of his knowledge and experience of the art of counterfeiting should not have known it."

Here the treasury official took a \$1 bill from his pocket. It was new and crisp and he pointed out a diminutive letter C on the right under the bill's number and another down in the other corner.

"Now," he continued, "I don't suppose there are ten men in a hundred outside the treasury department who know that these seemingly unnecessary letters are on United States bills. And even if they had noticed them I am willing to bet that not one of them could tell what they signify."

Handing another bill to the reporter the ex-treasury man asked him to read the last four figures. They were 5321. The treasury man said almost instantly, "The letter on that bill is B," which was correct.

Half a dozen other bills were produced and when the treasury man was told the last four figures of their numbers he was able to tell with lightning rapidity what letter would be found on each bill. In each case the letter was either A, B, C or D.

"The explanation is simple," he said. "If you take the last four figures of the number on any bill, no matter what its denomination, and divide them by four you will have a remainder of 0, 1, 2 or 3. If the remainder is zero the letter on the bill will be A. If it is 1 the letter will be B. If it is 2 the letter will be C, and if it is 3 the letter will be D."

"This is one of the many precautions taken by the government against counterfeiting. You can always tell whether a bill is bad or good by making the test. I wouldn't give a 5 cent piece for a \$1,000 bill, no matter how perfect it seemed, if its little letters did not correspond with the remainder obtained by dividing the last four figures of its number by four."—*Washington Star*.—*Winona (Minn.) Republican and Herald*, Aug. 16, 1901.



## Read Money Mart





## Interest Bearing Notes

Roger H. Durand

The thirteenth International Paper Money Show was the most successful event that the SPMC has participated in to date. Our hospitality table was placed next to the American Bank Note Company table and we enjoyed more activity, including new memberships, than at any show that we have attended. The exhibits set an all time record for the number of cases displayed. As an example, there were 65 cases of obsolete bank notes. If a person had examined each case carefully, it would have taken him over two hours to cover the exhibits. The two auctions brought out outstanding material that reached some all time high bids. The dealers whom I interviewed claimed to have standout sales. Many notes found new homes and many collectors were happy with their purchases. Our SPMC meeting had the best attendance since I have been president. Our guest speaker, Armen Youssefi gave an excellent lecture on the bank notes of Iran. The lecture was accompanied by colored slides

and was well received by those present. He also exhibited the bank notes of Iran; the display complemented his talk. Our banquet was an enjoyable event as usual, with our master of ceremonies, Wendell Wolka, doing his usual great job of conducting the Tom Bain raffle. Over a hundred prizes were given; the top prize was a fifty dollar Federal Reserve Note. Everyone had a good time.

The Wismer Round Table was conducted for the second successive year and was well attended by present and past authors. Many original ideas were presented to those present and we all felt that the discussions were helpful. A summary of the ideas discussed is being sent to those who were unable to attend.

### Wismer Project Update

New authors have been appointed for the state of Idaho:

Dick & Sue Naven  
Oregon Paper Money Exchange  
6802 SW 33rd. Pl.  
Portland, OR 97219

Please cooperate with these new authors and all of the Wismer Project authors to help bring this project to a satisfactory conclusion. A complete listing of all the Wismer authors is included in this issue of the magazine.

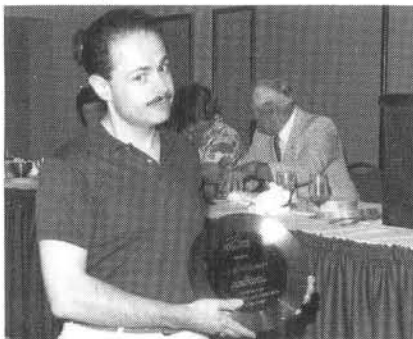
Our board meeting concluded with the election of officers. We have a new president, Richard J. Balbaton, and a new vice-president, Austin M. Sheehen. Let's wish them the best and give them and all the officers our cooperation during their tenure.

## Award Winners at Memphis

(All photos by the Petersons.) For a complete list of award winners see *PAPER MONEY*, No. 142, p. 129.



Chet Krause (L) accepts the Nathan Gold Award from new SPMC president, Richard Balbaton.



A surprised Mike Abramson is the first recipient of the Robert J. Johnson Award.



Joseph Boling (L) was named a *Numismatic News* Numismatic Ambassador. As IBNS president he congratulates Armen Youssefi as the winner of the Amon Carter, Jr. Award.



Wendell Wolka, the Society's preeminent MC.



The Society's Award of Merit went to Dr. James Haxby.



Ron Horstman (L) presents outgoing SPMC president Roger Durand with a check for our society from the Professional Currency Dealers Association. Ron was the recipient of the third place SPMC Literary Award. President Durand received the BNR Award for the most inspirational exhibit.

# BOOK PROJECT ROUND UP

By ROGER H. DURAND

The purpose of this column is to keep you advised of the progress of the Society's monumental Wismer Update Project. For those who are not familiar with this undertaking, the SPMC is in the process of cataloging all known obsolete notes from every state in the Continental United States. One of the sources is the series of listings, compiled by the late D.C. Wismer, that appeared during the 1920s and 1930s in *The Numismatist*. These were some of the first attempts to organize and popularize the field of U.S. obsolete notes.

If you can assist with illustrations, descriptions and information, you are urged to contact the authors assigned to particular states. If you would like to be responsible for an unassigned state, please contact:

Richard T. Hooper,  
P.O. Box 196,  
Newfoundland, PA 18445.

Only through cooperation of the membership can this project be completed with the highest degree of accuracy.

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## NEW MEMBERSHIP COORDINATOR

**NEW MEMBERS**  
Ronald Horstman  
P.O. Box 6011  
St. Louis, MO 63139

- 7770 Gene Elliott, 1506 Magazine St., New Orleans, LA 70130; Southern obsolete notes.  
7771 Thomas P. Gardner, 1326 Orleans Ave., Keokuk, IA 52632; C, Iowa paper money.  
7772 Mike Burnett, P.O. Box 1681, Little Rock, AR 72203; C.  
7773 James Hackett, P.O. Box 9, Edwardsville, IL 62025; C.

- 7774 Jerry Zastrow, 115 S. Grange Ave., Sioux Falls, SD 57104; D, U.S. paper money.  
7775 Jared Swartz, 23042 Schroeder, East Detroit, MI 48021; C.  
7776 James Mehaffey, 1916 Pike Place #12, Apt. 823, Seattle, WA 98101; C, World bank notes.  
7777 Robert Tenenholtz, 5234 N. Via Agrifoglia, Tucson, AZ 85715; C&D, U.S. paper money.  
7778 Joe Gordon, 4949 Battery Lane, Bethesda, MD 20814.  
7779 Richard A. Merlau, 16428 Bethel Rd., Elkhart Lake, WI 53020; C, U.S. large-size & fractionals.  
7780 Alvin C. Gullion, 934 Sandcrest, Port Orange, FL 22019; C, Indiana nationals.  
7781 Eugene C. Hess, 2-F Farmington Ct., Baltimore, MD 21234; C, Obsolete and Colonial notes.  
7782 John F. Havemeyer, III, Ebert Rd., Skaneateles, NY 13152; C, Crisp, mint, unc. U.S. notes.

- 7783 August Guarniere, 152-72 Melbourne Ave., Flushing, NY 11367; C&D, U.S. Paper Money.
- 7784 Donald Davenport, 3013 Ridgelake Dr., Metairie, LA 70002; C, Colonial, Confederate and fractional notes.
- 7785 Douglas M. Babyak, 879 Howland-Wilson Rd. SE, Warren, OH 44484; U.S. confederate & S.A.
- 7786 James Clifford, 622 West Patterson, Chicago, IL 60613; World Currency, Swiss, Hungary, Austria.
- 7787 Mark Seamans, 5251 Meadowgreen Dr., Pittsburgh, PA 15236; C, Silver certificates.
- 7788 Douglas Corrigan, P.O. Box 10573, Santa Ana, CA 92711; C, Nat. gold notes & CA nationals.
- 7789 Kent M. Fisher, 3006 Douglas Ave., Kalamazoo, MI 49008; C, U.S. paper money.
- 7790 John Tucker, 6 Lakeview Dr., Alexander City, AL 35010; C&D, Foreign currency.
- 7791 Alice M. Thacker, 874 Pine Valley Dr., Forest Park, GA 30050; C, Large, small & fractional type currency.
- 7792 Mrs. Judith S. Murphy, P.O. Box 24046, Winston Salem, NC 27114; C&D, Scrip and checks.
- 7793 Lewis Seay, P.O. Box 552, Crocker, MO 65452; C, Obsolete & Broken Banks & U.S. obsolete and federal notes.
- 7794 Bert Evans, Box 6666, Jacksonville, FL 32236.
- 7795 John Stella, 83 Aimee Dr., Pawcatuck, CT 06379; C, Large-size notes.
- 7796 Tom Emmons, 520 Lorena, North Canton, OH 44720; C.
- 7797 Robert G. Rechel, 801 Hepburn St., Williamsport, PA 17701; Fractional currency & obsoletes, Fractional & obsolete notes.
- 7798 Patrick Bachler, 3020 N. Sheridan Rd., Chicago, IL 60657; C, Inexpensive foreign currency.
- 7799 James F. Mason III, 5th & Montgomery St., Boyertown, PA 19512; C, National banknotes.
- 7800 Dale Alberstone, 1801 Ave. of the Stars #810, Los Angeles, CA 90067; C, Unc. large-size.
- 7801 Benny Marcianite, 1724-70 St., Brooklyn, NY 11204; C&D, Italy.
- 7802 Juanita Hill, 1545 Buckeye Ct., Pinole, CA 94564; C.
- 7803 Clifton J. Jenson, 115 Park Ave. West, Cavalier, ND 58220; C.
- 7804 Larry J. Modlin, 9968 Damask Ct., Manassas, VA 22110; Confederates and obsolete notes.
- 7805 Russell Baines, 203 W. Caddo, Austin, TX 78753; C&D, Large-size U.S. and TX Currency before 1900.
- 7806 Fred Caldwell, 2864 Signal, Memphis, TN 38127; C, \$2 errors.
- 7807 Bob Bolduc, 10858 Greenview Way, Columbia, MD 21044; C, D.C. nationals.
- 7808 Norman C. Hildreth, PO Box 490., Sherman, WV 25276; C&D.
- 7809 Philip G. Feder.
- 7810 Dick Gustafson, 4925 Houston Dr., Baton Rouge, LA 70809; C, Obsolete, Confederate, and Rep. of TX notes.
- 7811 John C. Chafin; C&D.
- 7812 M.R. Chafin.
- 7813 Hans J. Schwenzer, AM Bessunger Forst 26, 6109 Muehlal 4, West Germany.
- 7814 J.B. Anderson, P.O. Box 688, Flemington, NJ 08822
- 7815 Raymond Cobb, 17435 Imperial Valley 1810, Houston, TX 77060.
- 7816 Don McKay, 3873 Pacific Coast Hwy., Torrance, CA 90505; D.
- 7817 John P. Mark, 412 S. Conejo Ave., Modesto, CA 95354; C, Fractional & world currency.
- 7818 N.T. Marzolino, 809 Buck Lane, Haverford, PA 19041; C, Europe.
- 7819 Alan Coburn, 15 Brook St., Manchester, NH 03104; C&D, African Islands.
- 7820 Mike Schuller, 1325 Briarcliffe Blvd., Wheaton, IL 60187; C.
- 7821 Bill Selfridge, Box 130, Bloomingdale, NJ 07403; C&D, Northern NJ notes.
- 7822 Nick Impenna, P.O. Box 405, Crompond, NY 10507; C, Foreign notes.
- 7823 Peter J. Dawson, P.O. Box 420, Greenville, NH 03048; C.
- 7824 Roy M. Baldwin, 205 Granvil Dr., Louisville, KY 40218; C, Large-size U.S. type & nationals.
- 7825 John McFarland, P.O. Box 10252, Portland, OR 97210-0252; C, U.S. & world.
- 7826 James Lucas c/o Video Store, 127 3rd Ave., New York, NY 10003; C, Errors, radars & interesting serial numbers.
- 7827 Paul B. Welch, 6000 Vincent Ave. South, Minneapolis, MN 55410; C, U.S. notes.
- 7828 David L. Carpenter, P.O. Box 7334, Great Falls, MT 59406; C&D, U.S. type & nationals.
- 7829 Howard E. Wheat, 1358 Driver Rd., Marriottsville, MD 21104; C, Large-size U.S. type notes.
- 7830 Russell J. Larimore, 21-460 A Citrus Ave., Elmendorf AFB, AK 99506; C, Nationals, large & small-size type notes.
- 7831 Jess Tier, II, 13308 Pine Rd., Oceansprings, MS 39564; C&D, Gold certificates, star notes, large & small-size.
- 7832 Milton Harr, 1583 Quarrier St., Charleston, WV 25311; C, U.S.
- 7833 Edward J. Cichorek, 82 Rodney Ave., Somerset, NJ 08873; C, Obsolete notes of New Jersey.
- 7834 Jack Don Jr., 42 Higgins St., Boston, MA 02134; C, Obsolete notes.
- 7835 Jeremy J. Siegel, 200 Locust St., Apt. 30B, Philadelphia, PA 19106-3914; C.
- 7836 Lance K. Campbell, P.O. Box 3118; Fort Leavenworth, KS 66027; C, POW & World Paper Money.
- 7837 Elliott G. Carr, 46 Run Hill Rd., Brewster, MA 02631; C, National and obsolete notes.
- 7838 Ken Ferris, 374 Fencepiece Rd. Chigwell, Essex, England IG75DY; C, C.S.A. & African notes.
- 7839 George B. Sweet, 31816 S.E. Bluff Rd., Gresham, OR 97080; C, Worldwide.
- LM90 Oesterreichische Nationalbank, Druckerei fur Wertpapiere, Wien 1X, Otto Wagnerplatz 3, Postfach 61, 1011 Wien, Vienna, Austria.
- 6337 Tommy Acker, 561 Sturgeon Dr., Costa Mesa, CA 92626; Spartanburg, SC nationals (Reinstatement).

## AWARDS AT PITTSBURGH ANA

In addition to a medal that each exhibitor received, the following awards were presented to exhibitors of paper money-related exhibits.

U.S. Paper Money: 1st, **Patrick McBride** (*Military Payment Certificates, 13 Series*); 2nd, **James J. Jack** (*Pioneer Family Notes by Treasury Seal*); 3rd, **Raymond Rennick** (*U.S. Fractional Currency*).

U.S. Obsolete Paper Money: 1st, **Phil Greenslet** (*A Selection of Franklin Paper*); 2nd, **Robert C. Schreiner** (*Spanish Coins on American Notes*); no 3rd place award.

Foreign Paper Money: 1st, **Gene Hessler** (*A Tribute to Joseph Keller*); 2nd, **Joseph Boling** (*Foreign Trade Payment Certificates*); 3rd, **John E. Zabel** (*Historical People on the Bank Notes of Slovakia*).

General or Specialized. 2nd, **Robert W. Ross** (*Declaration Signing Vignettes*).

Numismatic Errors: 2nd, **Gary Lewis** (*U.S. Mail Currency Errors*).

Local Interest: 1st **Wayne Homren** (*History of the Bank of Pittsburgh*); 2nd, **Raymond Waltz** (*Pennsylvania County Bank Notes*); 3rd **Jonathan Watson** (*West Virginia Coalmine Scrip*).

Young Numismatist Awards for Paper Money: 1st, **Laura Lewis** (*State of Florida Fractional Currency, Third Issue*); 2nd, **Paul d'Arcy** (*Unwanted Currency: The Small-Size U.S. \$2 Bill*); 3rd **Jerami Mahaffey** (*Two Bi Two: \$2 Bills Commemorating the 1976 Bicentennial*).



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**WANTED: CONFEDERATE FACSIMILES** by Upham for cash or trade for FRN block letters, \$1 SC, U.S. obsolete. John W. Member, 000 Last St., New York, N.Y. 10015.  
(22 words: \$2: SC: U.S.: FRN counted as one word each)

**STOCK CERTIFICATES & BONDS** — buy and sell! Current catalog of interesting certificates for sale, \$1. Buying all—but especially interested in early Western certificates. Ken Prag, Box 531PM, Burlingame, CA 94011, phone (415) 566-6400. (149)

**WANTED: NORTH CAROLINA OBSOLETE CURRENCY, SCRIP, BANK ITEMS AND CONFEDERATE ITEMS.** Single items or collections. Send description and price. Jim Szama, P.O. Box 1235, Southern Pines, NC 28387. (143)

**ALASKA SCRIP, CLEARING HOUSE CERTIFICATES, NATIONALS AND TOKENS WANTED.** Describe or ship with your price or for my offer. Ron Benice, 25 Stewart Place, Mount Kisco, NY 10549. (143)

**BUYING OLD BANK CHECKS,** certificates of deposit, bills of exchange, older books on Confederate or obsolete bank notes. Bob Pyne, P.O. Box 149064, Orlando, FL 32814. (145)

**WANTED: INVERTED BACKS FOR MY PERSONAL COLLECTION.** Any condition; large and small-size notes. Please send photo or description with your price for the notes. Lawrence C. Feuer, c/o C & F, 200 E. Post Rd., White Plains, NY 10601. (146)

**ALBANY & TROY, NEW YORK NATIONAL WANTED.** Also Altamont, Cohoes, Ravena, Watervliet, West Troy, Lansingburgh, Castleton. Describe or ship with price or for offer. William Panitch, P.O. Box 12845, Albany, NY 12212. (149)

**NEW YORK NATIONALS.** Ballston, Saratoga, Mechanicville, Schuylerville, Corinth, Waterford, South Glen Falls. Send description and price. All letters answered. Thomas Minerley, 30 Charles St., Ballston Spa, NY 12020. (143)

**BUYING OLD BANK CHECKS,** certificates of deposit, bills of exchange, older books on Confederate or obsolete bank notes. Bob Pyne, P.O. Box 149064, Orlando, FL 32814. (145)

**NEW YORK NATIONALS WANTED FOR PERSONAL COLLECTION: TARRYTOWN 364, MOUNT VERNON 8516, MAMARONECK 5411,** Rye, Mount Kisco, Hastings, Croton on Hudson, Pelham, Somers, Harrison, Ossining, Yonkers, White Plains, Irvington, Peekskill, Bronxville, Ardsley, Crestwood, New Rochelle, Elmsford, Scarsdale, Larchmont, Port Chester, Tuckahoe. Send photocopy; price. Frank Levitan, 530 Southern Blvd., Bronx, NY 10455. (212) 292-6803. (144)

**WANTED:** I will pay \$100 for a CU, \$1 FRN or a small-size CU, SC with serial number 00099999. Any series. Any block. Jim Lund, 2805 County Rd. 82, Alexandria, MN 56308. (143)

**NUMBER ONE NOTES AND SHEETS,** 11111111 through 99999999, nine digit 100000000, 2 through 9, large-size "stars" CU, small-size number one "stars", \$100 1966 "stars" s/n 1 to 4, Cu 1907 \$10 Gold, and high denominations in all United States types and varieties. Want Michigan Nationals, singles and sheets. KALAMAZOO, MICHIGAN all types. Paying up to \$25,000.00 for wanted notes and sheets. Jack H. Fischer 3123 Bronson Boulevard, Kalamazoo, MI 49008. A/C 616-344-5653 and 343-5538. (145)

**1907 CLEARING HOUSE SCRIP AND CHECKS WANTED:** Need examples and information from most states. Please send information with copy. I am currently interested in scrip from Mississippi, Ohio, Wisconsin, Virginia, North Dakota, Georgia and Florida. Tom Sheehan, P.O. Box 14, Seattle, WA 98111. (144)

**MINNESOTA MATERIAL WANTED FOR MY PERSONAL COLLECTIONS:** Obsoletes, Nationals, Postal Notes, Civil War Tokens. Have other states for trade. Send want list. Shawn Hewitt, Box 1114, Minneapolis, MN 55458-1114. (144)

**MICHIGAN NATIONALS, OBSOLETES, SCRIP, SC, U.S. FRACTIONALS.** FRN block set 1963-1974 including ★s, complete 358 notes \$1,200. Partial block sets, 1963, 1963A & B, 1969, 1974 lacking 4 notes, \$625. Dr. Wallace Lee, Suite 210, Summit Pl., Pontiac, MI 48053. (144)

**WANTED, INFORMATION ON:** \$1, 1865 1st NB of YPSILANTI. I have found three auction listings of this note. Grinell 2016 Gd & 4245 Fair; & Kosoff 517 Gd (10/26/71). Are these listings the same note or is there more than one known? David Davis, P.O. Box 205, Ypsilanti, MI 48197. (144)

**WANTED: ALL OBSOLETE CURRENCY, ESPECIALLY GEORGIA,** which I collect. Particularly want any city-county issues, Atlanta Bank, Georgia RR Banking, Bank of Darien, Pigeon Roost Mining, Monroe RR Banking, Bank of Hawkinsville, La Grange Bank, Central Bank Milledgeville, Ruckersville Banking Co., Bank of St. Marys, Cotton Planters Bank, any private scrip. I will sell duplicates. Claud Murphy, Jr., Box 24056, Winston-Salem, NC 27114. (147)

**FIXED PRICE LIST OF BROKEN BANK NOTES,** U.S. notes, paper Americana and tokens, about 40 pages. Norman Peters, P.O. Box 29, Lancaster, NY 14086. (144)

**SCHENECTADY, NEW YORK 1929, T2 \$10 & \$20 WANTED.** Also Canadian merchants scrip, chartered bank notes from Quebec Province. St. Eloi, P.O. Box 3536, Holiday, FL 34690-0536. (813) 942-6613; eve. 938-5141. (147)

**WANTED:** I will pay \$100 for a CU, \$1 FRN with serial number 00088888. Any series. Any block. Jim Lund, 2805 County Rd. 82, Alexandria, MN 56308. (145)

**MINNESOTA NATIONALS WANTED BY TYPE.** Notes of these types wanted from any Minnesota bank: \$50 or \$100 first charter period; \$100 1882 Brown Back or date back; \$50 or \$100 1902 red seal, \$100 1902 blue seal. Steve Schroeder, Box 323, Moorhead, MN 56560. (146)

**WANTED ILLINOIS OBSOLETES** from Bank of Illinois at Shawneetown and any obsolete banknotes from Vienna, Illinois. Gary Hacker, 2710 Overhill Rd., Pekin, IL 61554. (146)

**SELLING WISCONSIN NATIONALS:** Antigo, Appleton, Beaver Dam, Brillon, Burlington, Chippewa Falls, Columbus, Darlington, Dodgeville, Eau Claire, Fond du Lac, Green Bay, Kenosha, Ladysmith, Madison (several), Manitowoc, Marinette, Menasha, Menominee, Monroe, Neenah, Oconto, Oshkosh, Portage, Racine, Seymour, Shawana, Sheboygan, Superior, Watertown, West Allis, Whitewater, Wisconsin Rapids, other states (specify). Free lists. Joe Apelman, Box 283, Covington, LA 70434.

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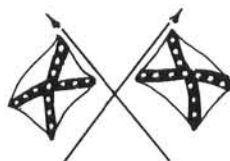
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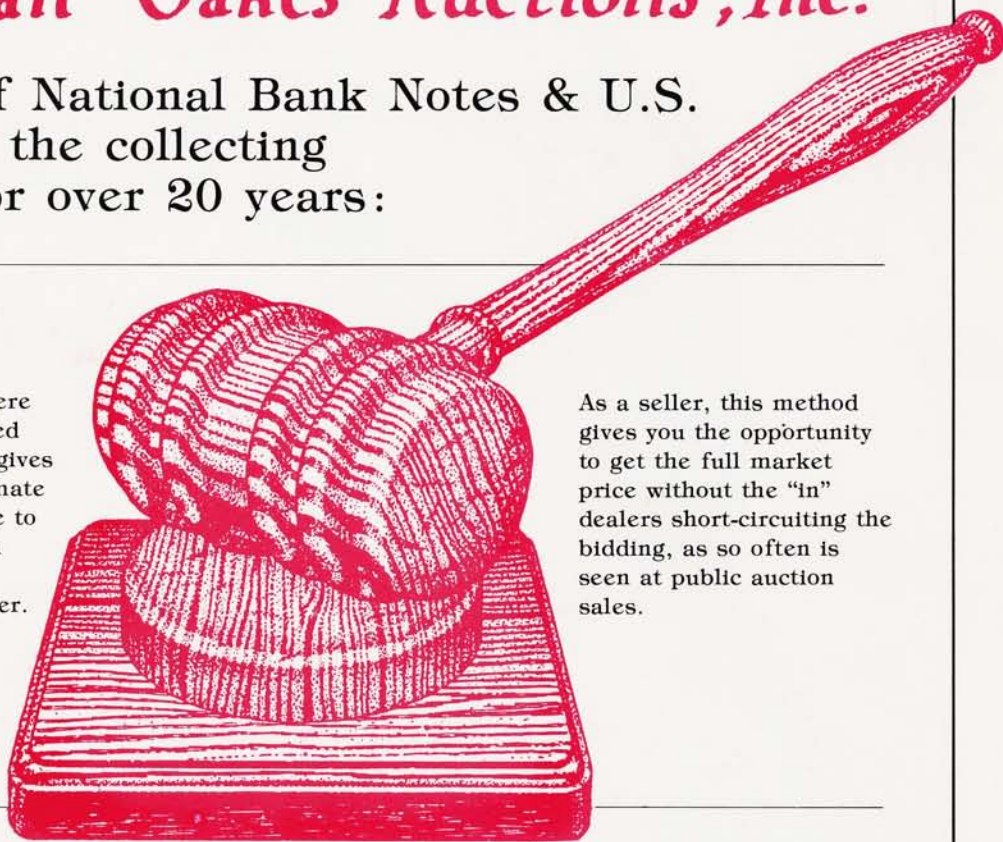




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